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STATE OF MICHIGAN

DEPARTMENT OF COMMERCE

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FINANCIAL INSTITUTIONS BUREAU

LAW BUILDING

THIRD FLOOR

LANSING, MICHIGAN

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ANNUAL REPORT

CALENDAR YEAR 1982

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FINANCIAL INSTITUTIONS BUREAU

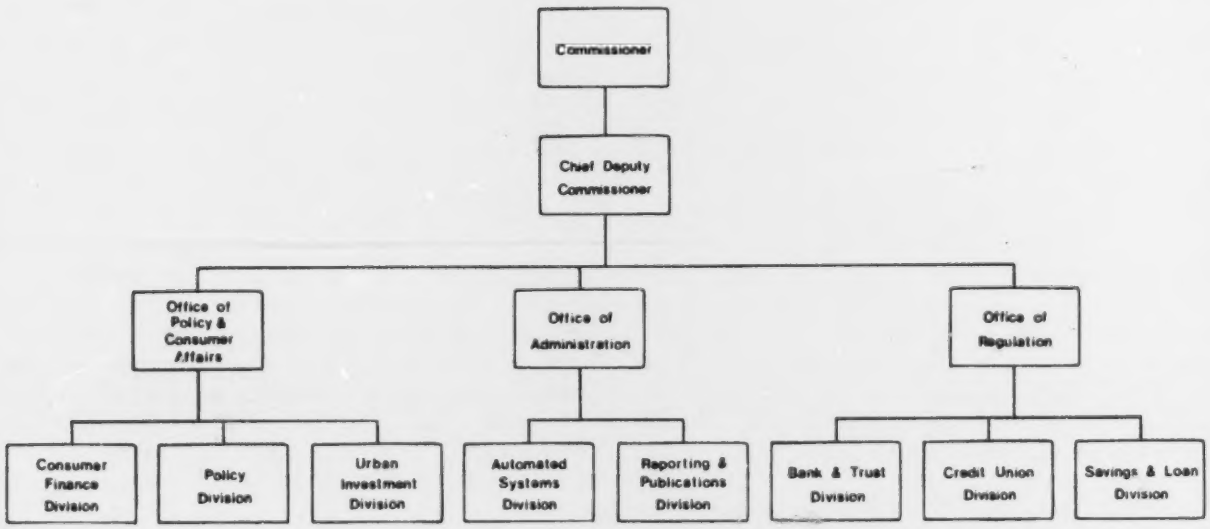
The Financial Institutions Bureau is responsible for the chartering, regulation, examination and supervision of state banks, credit unions and savings and loan associations. Additional responsibilities include licensing and supervising the activities of regulatory loan companies, motor vehicle installment seller licensees, secondary mortgage licensees, and sale of check licensees; administering and enforcing Michigan's mortgage anti-redlining law; monitoring electronic fund transfer activities and conducting various consumer complaint and consumer information programs.

Organization

The overall administration of Bureau activities is the responsibility of the Commissioner of the Financial Institutions Bureau. The Commissioner is appointed by the Governor with the approval of the Senate and serves at the pleasure of the Governor under the provisions of the Michigan Banking Code. The Commissioner is assisted in the administration of the Bureau by a Chief Deputy Commissioner and Directors of the Office of Regulation, Office of Policy and Consumer Affairs and Office of Administration.

FINANCIAL INSTITUTIONS BUREAU

Organizational Chart



Mission and Goals

The mission of the Bureau is to ensure that Michigan's state regulated financial institutions are financially safe and are providing needed financial services to the general public.

Primary goals of the Bureau are:

- o To insure that sound financial practices which minimize the risk of insolvency are being exercised
- o To insure that financial services are available and are adequate to meet public demand

The Bureau achieves these goals by:

- o Examining and supervising financial institutions
- o Developing an efficient and effective staff
- o Developing and maintaining open lines of communication with consumers, financial industries, governmental agencies and others

Regulatory Responsibilities

At year-end 1982, the Bureau was responsible for the regulation, examination and supervision of over 900 financial institutions with assets in excess of $34 billion.

STATE-REGULATED FINANCIAL INSTITUTIONS

Dollars in Billions

	Banks		Credit Unions		Savings and Loans		Regulatory Loan Licensees		Totals	
	1981	1982	1981	1982	1981	1982	1981	1982	1981	1982
Main Offices	250	251	560	531	26	21	165	104	1,001	907
Branch Offices	1,138	1,156	---	---	167	128	---	---	1,305	1,284
Total Assets	$25.6	$27.5	$3.0	$3.5	$4.2	$3.3	$ .3	$ .2	$33.1	$34.5
Total Loans	$13.4	$13.5	$1.9	$1.8	$3.7	$2.7	$ .2	$ .1	$19.2	$18.1
Total Deposits	$21.9	$23.7	$2.6	$3.1	$3.6	$2.7	---	---	$28.1	$29.5

It is primarily through the examination and supervision process and the regulation of corporate activities that the Bureau determines if Michigan's state-chartered financial institutions are complying with appropriate law and exercising sound financial practices.

During comprehensive examinations, Bureau examiners analyze such key factors as quality of assets, capital adequacy, earnings, liquidity, management policies, consumer compliance and adherence to law. If an examination reveals a situation which may constitute a potential threat to the solvency of the institution, appropriate supervisory action is initiated. Such action may include board meetings, memoranda of understanding, cease and desist orders, officer and director removals and an extensive program of follow-up visitations of problem institutions.

Through cooperative examination and supervision programs with federal regulatory agencies, all state-chartered financial institutions are examined annually.

The Bureau also conducts on-premise evaluations of data processing centers which serve financial institutions. The purpose of these evaluations is to bring to the attention of financial institutions areas in data processing operations which could lead to inaccurate, interrupted or discontinued processing.

Revenue and Expense

Revenue for fiscal year (FY) 82 was $3,190,800, an increase of 5% over FY 81 revenue of $3,039,500. Anticipated revenue of $3,443,000 for FY 83 represents a projected increase of 8% over FY 82.

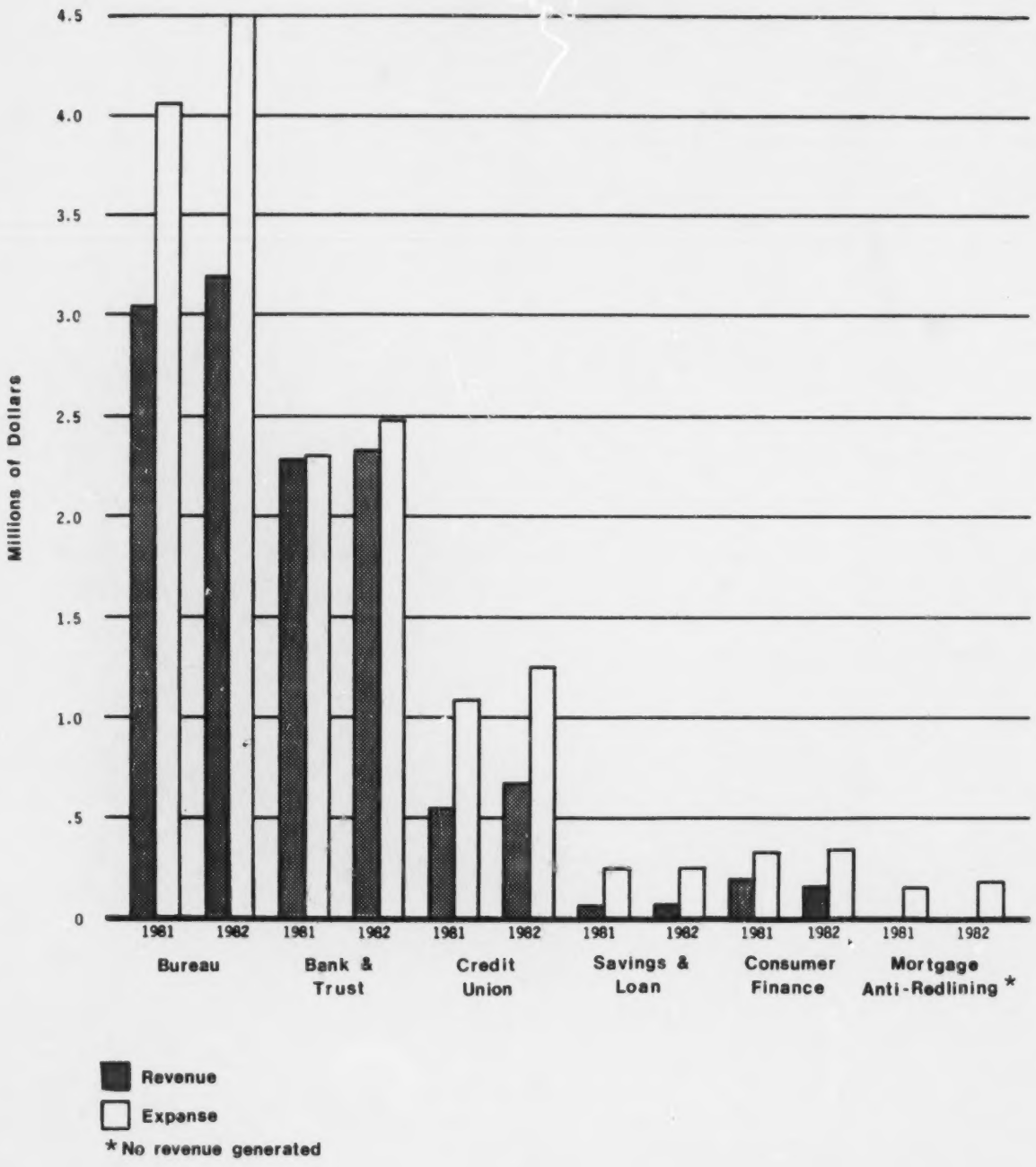
Bureau expenditures for FY 82 were $4,509,500, or 6.5% greater than FY 81 after adjusting for inflation. Bureau expenditures for FY 83 have been estimated at $4,590,000, approximately equal to FY 82.

Legislation enacted in December 1982 permits the Bureau to establish examination and other fees to defray the cost of bank and credit union regulatory programs and to restrict the use of these revenues solely to the operation of the Financial Institutions Bureau. This change in the funding method promotes greater stability for the funding of the Bureau's operations.

BUREAU REVENUE AND EXPENSE
(Dollars in Thousands)

	FY 1979		FY 1980		FY 1981		FY 1982	
Program	Revenue	Expense	Revenue	Expense	Revenue	Expense	Revenue	Expense
Bank and Trust	$2,128	$2,165	$2,379	$2,343	$2,261	$2,274	$2,323	$2,479
Credit Union	742	1,061	621	1,145	543	1,099	656	1,269
Savings and Loan	69	284	205	274	65	242	60	248
Consumer Finance	217	362	67	395	171	324	152	338
Mortgage Anti-Redlining	17	169	3	155	0	144	0	176
TOTALS	$3,173	$4,041	$3,275	$4,312	$3,040	$4,083	$3,191	$4,510

COMPARATIVE CHART OF REVENUE AND EXPENSE BY BUREAU AND REGULATORY PROGRAM FY 1981 AND 1982



DEVELOPMENTS IN MICHIGAN FINANCIAL REGULATION

Similarity of Powers

Deposit taking and lending once were the exclusive province of commercial banks. Over time, savings and loan associations and credit unions acquired many of the powers available to commercial banks. Recently, other kinds of organizations have begun offering some of the same services. Brokerage houses have aggressively marketed money market mutual funds which pay high interest rates and are not subject to withdrawal restrictions. A major retailer which already had a sizeable credit card operation has purchased a thrift institution as well as a securities firm through which it now offers money market funds.

Congress, in 1982, granted banks and thrifts the power to offer a money market variable rate deposit account to compete with money market mutual funds. In late December, the Depository Institutions Deregulation Committee announced new regulations which, in essence, allow banks and thrifts to pay market interest rates on checking accounts. Last year, federal savings and loans gained authority to make commercial loans and to accept commercial checking deposits.

The growing similarity of powers, combined with the financial difficulty experienced by some depositories in the past two years, has already led to inter-industry mergers and acquisitions. The most notable of these was an East coast bank holding company's purchase of a West coast thrift institution. (Citicorp acquired Fidelity Financial Corporation.)

In Michigan, American Federal Savings and Loan, Southfield, was merged with Erie Savings Bank, Buffalo, New York, to become Empire of America, FSA.

Changes at the Federal Level

On October 15, 1982, President Reagan signed the Garn - St. Germain Depository Institutions Act (DIA) which made significant changes in financial institution regulation. The act mandated the Depository Institutions Deregulation Committee (DIDC) to establish for depository institutions a money market account competitive with money market mutual funds. Also, federal savings and loan associations gained new commercial loan and commercial checking account authority, and higher consumer and real estate lending limits. New federal associations may now be chartered as stock or mutual associations. Financially troubled state and federally-chartered associations may obtain assistance from the Federal Savings and Loan Insurance Corporation (FSLIC) to improve their net worth.

The DIDC, partly in reponse to the DIA, made great strides in 1982 to remove interest ceilings on deposit accounts. The DIDC authorized five new deposit accounts last year. Two accounts had ceilings tied to market interest rates; a new 3½ year account was free of minimum balance requirements and rate restrictions; the new Money Market Deposit Account mandated by the DIA had a minimum balance of $2,500, no rate ceiling and limited third party transfers; and a new unlimited transaction account (subsequently dubbed the "SuperNOW") carried a $2,500 minimum balance requirement and no interest rate ceiling. Additionally, the NCUA removed the interest rate ceilings on share and deposit accounts at federal credit unions.

During 1982, federal regulators approved additional interstate mergers of financially troubled thrift institutions. The DIA set forth guidelines for FSLIC - and FDIC - arranged interstate and inter-industry mergers or acquisitions of troubled financial institutions. In addition, the DIA gave national banks higher lending limits and eliminated limits on their borrowing. State-chartered lenders in states whose laws prohibit the making of variable rate loans gained authority to make alternative mortgage loans in accordance with regulations adopted by federal regulators. State-chartered lenders in Michigan already had authority to make such loans.

Interest Ceiling Developments

Usury reform (restructuring or eliminating loan interest rate ceilings) became an important goal of the Bureau in 1981, when market interest rates were at or near record levels and well above the legal rate ceilings on many kinds of credit. At that time, lenders were reluctant to make certain kinds of loans because their below-market rate ceilings made them unprofitable. Recognizing that credit was unavailable for many people who needed it, in 1981, legislators proposed a package of bills that would eliminate or restructure rate ceilings. After hours of negotiation, however, agreement was not reached on the best approach to reform and these bills lapsed at year-end 1982.

Two interest rate bills, which were not part of the initial package, were adopted in 1982. The first raised the rate ceiling on residential second mortgages retained by home sellers, by realtors, and by residential builders from 7% per year to 11% per year. The second bill increased the rate ceiling on second mortgage loans by licensed lenders from 15% per year to 18% per year for loans made on or before December 31, 1983. The latter was particularly important because licensees had found the 15% rate ceiling unprofitable and made virtually no second mortgage loans under the act. It is expected that the new 18% ceiling will result in greater availability of secondary mortgage credit.

Current rate ceilings on auto and mortgage loans and land contracts were allowed to expire at midnight on December 1, 1982. By December 3, all the ceilings had been reinstated and extended -- auto loan rates until December 1, 1983, and mortgage and land contract rates until March 1, 1983.

Proposed Structural Changes

During 1982, the legislature considered two major issues relating to the structure of financial institutions - statewide branching authority for banks and limited foreign banking. Both were supported by former Governor Milliken in his 1982 State of the State Message.

Senate Bill 275 would have removed the current geographic restrictions on bank branching in Michigan and allowed banks to establish branches anywhere in the state. Statewide branching already is permitted by savings and loan associations and credit unions. The bill was approved by a Senate Committee but failed to receive the necessary two-thirds affirmative vote on the Senate floor.

Senate Bill 514 would have permitted banks domiciled in foreign countries to establish agencies and international banking facilities (IBFs) in Michigan. Foreign bank agencies engage primarily in commercial lending, while IBFs facilitate foreign trade. Thus, enactment of the bill could have attracted new sources of investment capital to this state. The bill was approved by the Senate but failed to gain approval of the members of the House of Representatives by December 31, 1982.

Deregulation Efforts

Reducing the regulatory burden on financial institutions was a high priority goal of the Bureau during 1982. As mentioned elsewhere in this report, the Bureau continued to urge the legislature to deregulate loan interest rates, to permit banks to branch statewide, and to permit foreign banks to establish agency offices and international banking facilities. Administrative rules governing banks and regulatory loan licensees were revised extensively and rules which were duplicative of, or inconsistent with, existing law were eliminated.

Electronic Fund Transfer (EFT) Activities In Michigan

Information reported below was obtained through a questionnaire which was mailed to each multi-bank holding company and to each unaffiliated state and national bank. Of the total 190 unaffiliated banks surveyed, 171 or 90% responded to the questionnaire. Subsidiary banks of single-bank holding companies were treated as unaffiliated banks in compiling the totals. Of the 21 multi-bank

holding companies, 15 (accounting for 154 banks) responded to the questionnaire. Responses covering 325 banks, or 86.4% of the total of 376, were returned. The Bureau also conducted a telephone survey of all state and federal savings and loan associations and of selected credit unions. The following organizations supplied information on their members: MAC-LINK, Inc., ACT Systems, Inc., Michigan Credit Union League, and Michigan Association of Credit Unions.

As of year-end 1982, depository financial institutions in Michigan owned or leased an estimated 1,321 automated teller machines (ATMs) as compared to the 710 ATMs reported at year-end 1981. One thousand and sixty-one ATMs, or 80.3% of the total, were shared. One year earlier, there were 426 shared ATMs, or 60.0% of the total. Respondent unaffiliated banks indicated that they owned (or leased) 163 ATMs. Of the 163 ATMs, 135, or 82.8% of the total, were located on-premise, and 61, or 37.4% of the total, were being shared with other financial institutions.

Multi-bank holding companies reported that they deployed 1,025 ATMs. Of this total, 930 ATMs, or 90.7%, were on-premise and 85 ATMs, or 8.3%, were shared only by the subsidiary banks within the holding companies, while 857 ATMs, or 83.6% of the total, were shared by both the subsidiary banks of the holding company and by other unaffiliated financial institutions. Reponding multi-bank holding companies reported that at year end they owned (or leased) 1,146 staffed EFT terminals (terminals at which a teller routinely assists the customer complete a transaction) as compared to 571 staffed terminals reported at year-end 1981. At year end, financial institutions had 372 staffed terminals in the MAGIC LINE network.

At year end, savings and loan associations reported that they owned (or leased) 45 ATMs, or six fewer than the comparable figure for year-end 1981. All of the 45 ATMs were on-premise and unshared. Credit unions at year end deployed 75 ATMs of which 55 were on-premise and 50 were shared.

The two major shared EFT networks, MAGIC LINE, provided by MAC-LINK, Inc. and ANYTIME TELLER, provided by ACT Systems, Inc., experienced gains in membership and in the numbers of terminals. As of year end, MAGIC LINE had 189 member institutions (122 banks, 10 savings and loan associations, and 57 credit unions), which was nine more than the total of one year earlier. The number of members of ANYTIME TELLER increased from 33, at year-end 1981, to 40 (35 credit unions, 4 banks, and 1 savings and loan association), at year-end 1982. MAGIC LINE had 895 ATMs in its shared network (757 on-premise) and had 372 staffed terminals. One year earlier, MAGIC LINE had 214 ATMs in the network and 355 staffed terminals. The members of ACT shared 44 ATMs as of year-end 1982, or 10 more ATMs than the figure of one year earlier.

Responding financial institutions indicated that a total of 101 ATMs were currently linked to an interstate EFT system. Twenty-one financial organizations stated that they plan to join an interstate network before March, 1984.

Regulatory Loan Industry In Michigan

The regulatory loan industry continued to decline in Michigan at a rapid rate. In 1915, Michigan recognized the need for a legal source of small amounts of credit and enacted legislation permitting the establishment of small loan companies, specializing in small consumer loans. The intent of the law was to eliminate illegal loan sharking by meeting the credit demands of "needy and necessitous borrowers" through regulated lenders. To encourage growth in the industry, interest rate limits were set to enable companies to operate profitably, and to serve borrowers. (The Consumer Finance Industry: Its Costs and Regulation, John M. Chapman and Robert P. Shay, eds., Columbia University Press 1967, p. 13)

The need for consumer credit has increased dramatically since the Regulatory Loan Act originally was enacted. Consumer credit is more acceptable today and consumers have come to depend on credit in financing their purchases of major appliances, furniture,

automobiles, housing, medical services, and other consumer goods and services. In 1968, the number of regulatory loan offices peaked at 691. As of December 31, 1982, there were only 104 offices remaining in the State of Michigan. Seventy-five percent of these licensees had ceased making new loans, and those that had not, were limiting loans to $1,000 or less. Furthermore, many large chains were in the process of, or had liquidated, their Michigan holdings since they could not operate profitably under the prevailing regulation.

It is difficult to compare Michigan to other states because laws are continually changing and a few states, including Michigan, allow finance companies to lend money under more than one statute. In 1981, 33 states reported having higher small loan ceilings than Michigan's $3,000 limit. Among states which reported ceilings of $3,000 or less, 15 had other laws which permitted licensees to make loans in larger amounts. In Michigan's case, the alternative is only available for home-owners borrowing under the Secondary Mortgage Act.

Because regulatory loan licensees have cut back on their loans, much of the consumer demand for small loans has not been met. There are no data available on the number of loan applications received, but over the past two years, some licensees have reported denial rates exceeding 90%. A fact often ignored is that the denial of a necessitous borrower's loan application does not eliminate the demand for credit.

A consumer in need of credit in excess of $3,000 cannot obtain it from a single small loan licensee. Instead, he or she may try to borrow the needed amount from different licensees. Some consumers may turn to certain retailers which often bury part of the finance charge in the price of the purchased items. In some cases, the denial of credit by a regulatory loan company may result in the inability to obtain credit to purchase the good or service that was to be financed. Under some circumstances, an individual might be forced to turn to illegal lenders to obtain the cash credit. Such lenders charge much higher rates than those charged by small loan licensees. Further, they do not observe the legal requirements of the Collection Practices Act, and are not examined by a government agency. It is difficult to document the extent of illegal lending, since such lenders do not file annual reports with the state. It seems likely that, at least some individuals who are denied legal cash credit, turn to illegal lenders.

It is for the above reasons that the Bureau has continually argued that restrictive rate ceilings are counter-productive, especially for "needy and necessitous" borrowers. In a 1982 study entitled Decline of the Michigan Regulatory Loan Industry, the Bureau recommended that the current $3,000 loan ceiling and the rate ceiling be eliminated. The rates which licensees pay for borrowed funds are not limited by ceilings, but reflect the prevailing conditions in the money market. It follows that restrictive rate ceilings on loans will cause licensees to curtail their lending. In support of its recommendation that the loan ceiling be eliminated, the Bureau noted, "In view of the inflation experienced in recent years, it is illusory to say that Michigan has a fixed loan ceiling of $3,000. During the period from March 1979 to April 1982, consumer prices, as measured by the Consumer Price Index (CPI), increased by 36.0%. This means that to maintain the original purchasing power of $3,000 in 1979, would require that the loan ceiling be increased to $4,080 today and adjusted upward thereafter in line with increases in the CPI." (Decline of the Michigan Regulatory Loan Industry, Financial Institutions Bureau, Michigan Department of Commerce, September 1982, pp. 26-27)

The restrictive loan ceilings have reduced the ability of the less affluent, high risk consumer to obtain modest sums of credit. Furthermore, consumers applying for more than $3,000 in credit from small loan licensees might be forced to obtain financing through a second mortgage licensee and to pay the associated closing costs. The Bureau's study also noted that many renters, "with no home to offer as security for a loan, will be unable to obtain credit from secondary mortgage lenders." It is likely that the restrictive rate and loan ceilings have produced unintended results. (Ibid., p. 29)

Due-On-Sale

Readers will recall that the mortgage due-on-sale issue was a major source of controversy in 1981. A due-on-sale clause is a paragraph in a mortgage agreement which permits the lender to declare the remaining loan balance due if the borrower sells or transfers the property. The Bureau's 1981 Annual Report described then-current law limiting due-on-sale enforcement in Michigan, the economic impact of such limitations, and the lawsuits filed by various parties regarding pre-emptive effects of federal regulations permitting federal savings and loan associations to enforce due-on-sale clauses.

In 1976, the Federal Home Loan Bank Board (FHLBB) issued regulations which permit federally-chartered savings and loan associations to enforce due-on-sale clauses in their mortgage loans. In 1977, the Michigan Court of Appeals ruled in Nichols v. Ann Arbor Federal Savings and Loan Association (Nichols) that a due-on-sale clause could be enforced only if sale or transfer of the property threatened the lender's "legitimate interests." Whether the FHLBB regulation pre-empted the Nichols restrictions was not clear until June 28, 1982, when the U.S. Supreme Court ruled in Fidelity Federal Savings and Loan Association, et al., v. Reginald D. de la Cuesta, et al. The Supreme Court stated that the FHLBB regulation pre-empts conflicting state limitations on the due-on-sale practices of federal savings and loan associations.

Other lenders (including state chartered institutions) gained the authority to enforce due-on-sale clauses when, on October 15, 1982, President Reagan signed the Garn - St. Germain Depository Institutions Act. These other lenders are subject to some restrictions not applied to federal savings and loan associations. They may not enforce due-on-sale clauses in mortgage loans or land contracts made or transferred after the date of a state law or high court ruling and before October 15, 1982 (unless the purchaser does not meet the lender's customary credit standards). Transfers of properties securing such loans or land contracts which occur on or after October 15, 1982 and before October 15, 1985 (or such later date as the state Legislature may adopt) are subject to the state limits on enforcement.

The Bureau has advised state-chartered lenders of its belief that transfers prior to October 15, 1985 of property subject to a mortgage or land contract made or transferred after January 5, 1977 (the date of the Nichols decision) and before October 15, 1982, are still subject to the Nichols ruling.

Initially proposed in response to the Supreme Court decision, there appeared on the November 1982 ballot, a proposal intended by its sponsors to discourage enforcement of due-on-sale clauses, without prohibiting it outright. Proposal C would have prohibited foreclosure by advertisement to enforce a due-on-sale clause and would have extended to 48 months the period for redemption of property foreclosed by court action as a result of due-on-sale enforcement. The proposal was defeated at the polls.

The Bureau believes that if Proposal C had been adopted, it would have hurt home buyers and sellers, the real estate and construction industries, and others. Lenders would have curtailed their mortgage loan activity, shifting their funds into other investments. Out-of-state investors, which have accounted for up to 40% of the mortgage credit available in Michigan, would have diverted their funds to markets they perceived as less risky. Since mortgage money would have been in short supply, potential buyers would have faced higher down payment requirements, stricter credit standards, shorter loan maturities, and higher interest rates.

Attorney General Opinions

Attorney General Kelley issued a number of legal opinions on financial issues in 1982. The most important of these are summarized on the following page.

Credit Life Insurance
#6034 January 27, 1982

The Attorney General opined that, under Section 4416 of Public Act 218 of 1956, when a lender imposes identifiable charges for group credit life insurance, the combination of such charges and interest may not exceed the maximum interest that may be received on the particular transaction. He stated that responsibility for enforcement of the act, even over financial institutions, rests with the Insurance Commissioner, but that the Financial Institutions Commissioner could be requested to bring to the attention of the Insurance Commissioner any violations discovered during examinations.

Following issuance of the opinion, many lenders ceased to offer credit life insurance. Claiming it would suffer "serious, substantial, and irreparable injury" if Attorney General Opinion No. 6034 is allowed to stand, on February 3, 1982 American Annuity Life Insurance Company filed suit against the Attorney General, the Financial Institutions Commissioner, and the Insurance Commissioner. The suit asked that Opinion No. 6034 be declared null and void. In June, the judge in the case ruled that Section 4416 does not apply to contracts made pursuant to the Motor Vehicle Sales Finance Act, the Home Improvement Finance Act, and the Retail Installment Sales Act, since these acts draw distinctions between finance charges (interest) and insurance premiums. In Opinion No. 6133, issued March 4, 1983, the Attorney General stated that banks, savings and loan associations and credit unions which rely on the "most favored lender" authority granted by Public Law 96-221 to charge interest rates permitted by the Retail Installment Sales Act, may also receive credit insurance premiums authorized by the act in addition to finance charges.

Mobile Home Installment Sales
Variable Interest Rates
#6089 August 3, 1982

Attorney General Kelley stated that simple interest mobile home installment sale contracts which comply with federal requirements may contain a variable rate of interest but that "add-on" contracts may not. He argued that a variable rate "add-on" installment sale contract would, contrary to the requirements of the Retail Installment Sales Act, result in unequal payments and a total time-price differential different from that fixed in the contract. He added that disclosures under the Truth-in-Lending Act would facilitate use of a variable rate on simple interest installment contracts for the sale of mobile homes.

Foreclosure Stemming From Enforcement
Of Due-On-Sale Clause
#6109 December 10, 1982

In this opinion, Attorney General Kelley stated that a federal savings and loan association may foreclose in the state courts to enforce a due-on-sale clause in a mortgage contract.

Earnings and Growth

Total assets of state chartered banks rose 7.6% in 1982, from $25,556,502,000 on December 31, 1981 to $27,505,670,000 on December 31, 1982. Cash and balances due from banks rose 32.9% during this period. Securities investments climbed $125,301,000 during the period, a gain of 2.1%, but as a percent of total assets fell from 23.8% at year-end 1981 to 22.6% at year-end 1982. On the liabilities side, total deposits rose 8.5% and total liabilities increased 7.8% between December 31, 1981 and year-end 1982.

Net after-tax income of state banks rose 18.2% from $140,234,000 on December 31, 1981 to $165,730,000 on December 31, 1982. Net income as a percent of average assets in 1982 was .62%, up from .57% in 1981, but less than the .78% of 1980.

Total assets of state savings and loan associations declined 20.8% from $4,168,287,000 on December 31, 1981 to $3,300,455,000 on December 31, 1982. Mortgage loans and contracts, which comprise about 64% of total assets of associations, fell 27.2% during that period. Much of the decline was due to a change in accounting for old mortgage loans and to a drop in the number of state chartered

associations from 26 at year-end 1981 to 21 at year-end 1982.

The earnings of state savings and loan associations rose in 1982, largely as a result of restructuring, and to a lesser extent, falling interest rates, to $3,674,000 from the 1981 record loss of $46,780,000. This amounts to a rate of return on average assets of .11%, up significantly from -1.08% in 1981 and .01% in 1980. Associations reported $34,278,000 of restructuring income in 1982 resulting from the accounting change mentioned above. (See page 59 for detailed information about the change in accounting.) For state savings and loan associations in 1982, gross operating income of $321,139,000 was not sufficient to cover their cost of funds (deposits and borrowings) which totalled $326,028,000. Ideally, operating income should cover cost of funds as well as overhead expenses and operating costs.

The total assets of state chartered credit unions (not including Central Credit Union of Michigan) climbed to $2,931,733,000 on December 31, 1982 from $2,594,481,000 on December 31, 1981, an increase of 13.0%. Loans outstanding fell $10,088,000, or .55% in 1982 to $1,834,252,000, while cash and balances due from banks and savings and loan associations rose by 58.7% to $443,107,000. Deposits in other credit unions rose 51.6% to $382,573,000, and investment in U.S. government and agency securities increased 47.2% to $123,279,000. On the liabilities side, members' deposits and shares climbed to $2,624,400,000 on December 31, 1982 from $2,292,379,000 at year-end 1981, an increase of 14.5%.

Retained earnings of $17,065,000 for state chartered credit unions in 1982, exceeded the 1981 total of $15,384,000 by 10.9%. Retained earnings expressed as a percent of average assets were .62% in 1982, up slightly from .60% in 1981, and well above the .22% level of 1980.

By December 31, 1982, assets used in the regulatory loan business in Michigan had fallen to $140,609,000, 40.2% less than the $235,113,000 at year-end 1981. This is not surprising, since the number of licensees dropped 37.0% to 104 during this period. In 1982, net earnings after interest but before income taxes, as a percent of average invested assets fell to -5.71% from -5.26% of the previous year. For a thorough discussion of the causes of this decline, see pages vii and viii of this report or the Bureau's 1982 publication, Decline of the Michigan Regulatory Loan Industry.

OFFICE OF REGULATION

GARY K. MIELOCK
Deputy Commissioner

BANK AND TRUST DIVISION

GIFFORD KNUDSEN, *Director;* Donald Mann, *Assistant Director;* Stephen Trembath, *Senior Review Examiner;* Joseph Petterson, *Supervisor, Corporate Activities;* Steven Cutshaw, *Applications Coordinator;* M. Janet Hunter, *Corporate Activities Analyst;* Linda Whitford, *Corporate Activities Analyst*

Examiners:

Region I Detroit	John Schumacher *(Regional Supervisor),* Walter Baier, James Brown, II, Richard Bushaw, Duane Gaunt, Donald Hermann, Michael Lesiak, William Pilkington, Larry Snively, Chris Werwega
Region II Lansing	Ralph Morr *(Regional Supervisor),* Karen Ammarman, Michael Anderson, Dawn Baetsen, LeRoy DeFors, Patrick Holleran, Suzanne Horn, Charles Lentz, Curtis McMillin, Donald Priestley, Sandra Slee, Gary Thielsen
Region III Grand Rapids	Irwin Van Noord *(Regional Supervisor),* Robert Alexander, Roger Barry, Thomas Curtiss, Gordon Freeman, Karl Johnson, Charlie Kohler, Donald Pickel
Region IV Northern	Dale Fockler *(Regional Supervisor),* Thomas Fillman, Michael Friedrich, James Frost, Kathleen LaChapelle, Lonnie Lint, James McMullen
Region V Upper Peninsula	Gordon Garlick *(Regional Supervisor),* Gary Groves, John Lyle

CREDIT UNION DIVISION

MICHAEL FITZGERALD, *Director;* Tim Standfest, *Assistant Director, Examination and Supervision;* Richard Busche, *Assistant Director, Administration;* Nada Van De Moortel, *Review Examiner*

Examiners:

Region 1 Out-State	Paul Kish *(Acting Regional Supervisor),* Robert Ehrensperger, A. Ann Gaultney, Alfred Hood, William King, Gerard Marsh, Robert Martindale, Leanne Thelen
Region 2 Detroit	Douglas Peitzsch *(Regional Supervisor),* Delores Thomas Bledsoe, Alice Censier, Richard Lowe, Ronald Miller, Kathleen Sullivan, Keith Van Noord
Region 3 Detroit	Alan Peterson *(Regional Supervisor),* Robert Andrews, Stanley Kossakowski, Anna Narsisian, Dorilda Roberts, Donald Walters, Allen Webster

SAVINGS AND LOAN DIVISION

DARWYN SANBORN, *Director;* Phillip Dunnebacke, *Senior Review Examiner*

Examiners: Allan Huber, Leigh Scherzer

BANK AND TRUST DIVISION

Michigan's state chartered banks are regulated and supervised by the Financial Institutions Bureau through the Bank and Trust Division under the authority of Act No. 319 of the Public Acts of 1969 (the Banking Code). The primary responsibility of the division is to insure that each state chartered bank complies with state law and is financially safe and sound. This is accomplished through examination, supervision, and regulation of such corporate activities as new bank charters, consolidations, conversions, branch applications and capital and trust programs. The Bank and Trust Division also responds to consumers' complaints and inquiries.

Examinations

As of December 31, 1982, the Bank and Trust Division regulated 251 state chartered banks with assets of $27.5 billion. The annual examination of each state chartered bank is the primary means by which the division monitors the operations and financial condition of these institutions.

During an examination, examiners gather and analyze information on the quality of assets, capital adequacy, earnings, liquidity, management, and compliance with law. Examiners also review the formal written policies established by a bank's board of directors and management's adherence to the policies. The Bank and Trust Division may examine a bank independently or concurrently with examiners of the Federal Reserve System (FRS) or the Federal Deposit Insurance Corporation (FDIC). In 1982, all state chartered banks were examined either by the Bureau or by the FRS or FDIC. The Bank and Trust Division examined 158 or 62.9% of all state chartered banks in 1982, the same number examined in 1981. Assets of banks examined by the division during 1982 amounted to $19.2 billion, 69.8% of the total assets of state chartered banks.

Bank Supervision

There were 29 banks on the Bureau's problem list on December 31, 1982. The problem bank list is not static and most problem banks do not remain on the list very long. During 1982, nine banks were added to the list and seven were deleted. The newly-designated problem banks suffered from inadequate liquidity, asset deficiencies, management's inability to cope with changing market conditions, poor earnings and inadequate capital.

The Bank and Trust Division, in its efforts to eliminate weaknesses found in problem banks, conducted 63 board meetings, made 96 follow-up visitations, and issued six memoranda of understanding in 1982.

Structural Changes

Between December 31, 1981 and December 31, 1982, the number of state chartered banks increased by one. This increase was the net result of establishment of two new banks, conversion of two national banks to state charter, two consolidations (each involving two state chartered banks) and closing of an insolvent state bank. The number of branch offices increased by 18 last year, from 1,138 on December 31, 1981 to 1,156 at year-end 1982.

At noon on May 15, 1982, Community Bank of Washtenaw, Ypsilanti Township, Michigan, was declared insolvent and placed in receivership by the Circuit Court of Washtenaw County. The Federal Deposit Insurance Corporation was appointed receiver and Michigan National Bank - Ann Arbor purchased certain of the failed bank's assets and assumed all of its liabilities.

Legislation, Administrative Rules and Bank Bulletins

Last year was a year of deregulation for banks at both the state and federal levels. Enactment of the Federal Garn - St. Germain Depository Institutions Act gave state banks authority to offer such new services as money market deposit accounts and affirmed their authority to make variable rate mortgage loans. At the state level, the requirement that a bank seal a safe deposit box upon the death of a joint lessee was rescinded by Public Act 378 of 1982.

During 1982, the rules governing banks underwent extensive revision. Rules pertaining to common trust funds were deleted, since they were inconsistent with federal law. Outdated rules dealing with real estate appraisals were rescinded, as were old rules regarding conduct of hearings (now governed by the Administrative Procedures Act), applications for bank charters and branches (pre-empted by more recent rules dealing with applications), and purchase or sale of securities under repurchase agreements.

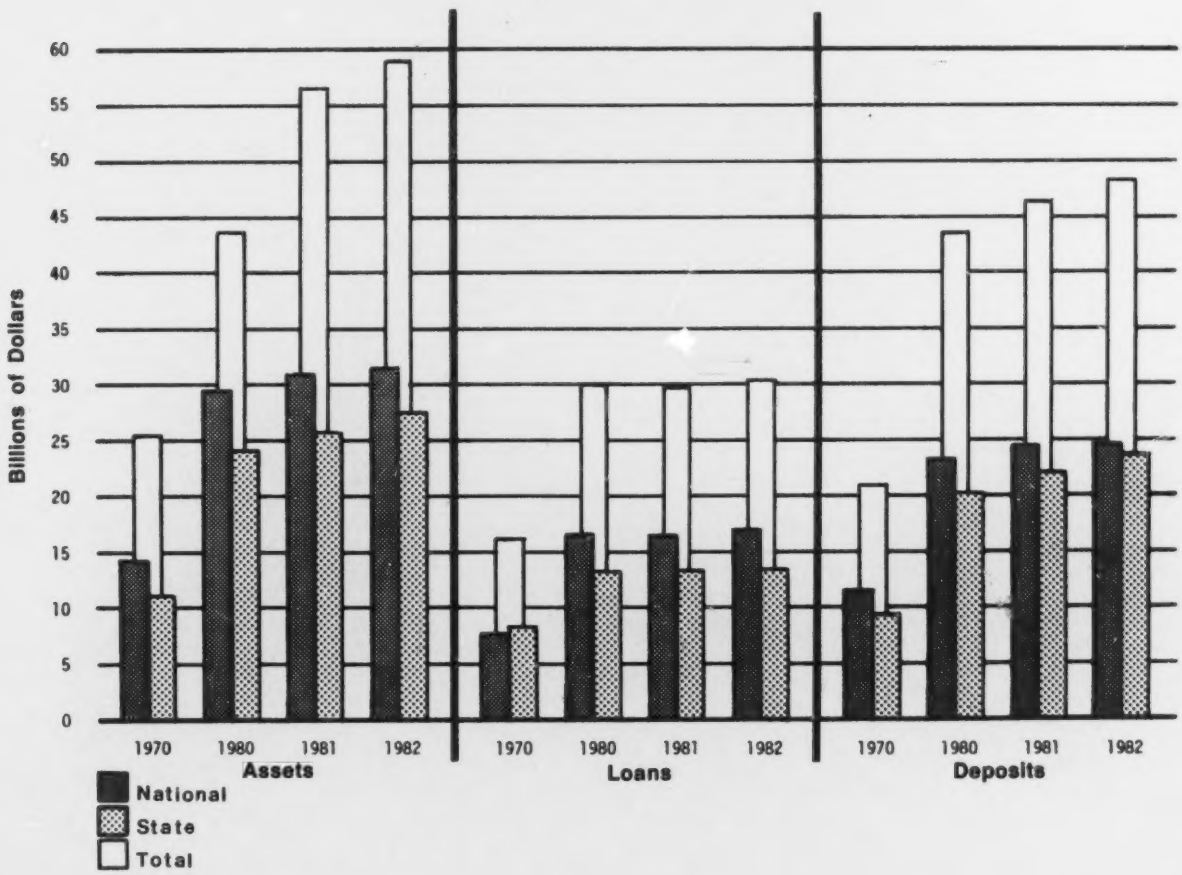
Fees charged to banks for examination and processing of applications were restructured by Public Act 348 of 1982. The new law also provides that fees collected by the Bureau under the Banking Code be set aside by the state Treasurer for the exclusive use of the Bureau.

The Bank and Trust Division also issued five bulletins in 1982 dealing with capital adequacy, interstate EFT, loan production offices, bank investment in money market mutual funds and establishment of branches and relocation of bank offices.

Bank Holding Companies

As of December 31, 1982, 40 bank holding companies controlled 124 state chartered banks and 84 national banks. Single-bank holding companies controlled 12 state chartered banks and 7 national banks while 21 multi-bank holding companies controlled 112 state chartered banks and 77 national banks. Total deposits of banks controlled by bank holding companies as of December 31, 1982, were $39.7 billion or 82.4% of the $48.2 billion total deposits held by all banks (state and national) in Michigan.

COMPARATIVE CHART OF ASSETS, LOANS AND DEPOSITS OF STATE AND NATIONAL BANKS IN MICHIGAN



CONSOLIDATED BALANCE SHEET OF STATE BANKS

(000's Omitted)

ASSETS	249 Banks 1,138 Branches December 31, 1981	251 Banks 1,156 Branches December 31, 1982	Percent Increase (Decrease)
Cash and due from depository institutions	$ 4,258,745	$ 5,660,692	32.9%
U.S. Treasury securities	2,012,121	1,887,598	(6.2)
Obligations of other U. S. Government agencies and corporations	1,209,436	1,475,435	22.0
Obligations of States and political subdivisions in the United States	2,659,394	2,574,887	(3.2)
All other securities	206,328	274,660	33.1
Federal funds sold and securities purchased under agreements to resell.	859,297	1,097,821	27.8
Loans, Total (excluding unearned income)	13,355,796	13,466,081	0.8
Less: Allowance for possible loan losses	137,503	142,432	3.6
Loans, Net	13,218,293	13,323,649	0.8
Lease financing receivables	33,434	30,762	(8.0)
Bank premises, furniture and fixtures and other assets representing bank premises	444,928	460,304	3.5
Real estate owned other than bank premises	40,889	71,826	75.7
All other assets	613,637	648,036	5.6
TOTAL ASSETS	$25,556,502	$27,505,670	7.6
LIABILITIES			
Demand deposits of individuals, partnerships and corporations	$ 3,410,619	$ 3,194,236	(6.3%)
Time and savings deposits of individuals, partnerships and corporations.	16,275,885	18,135,908	11.4
Deposits of United States Government	20,537	29,886	45.5
Deposits of States and political subdivisions in the United States	* 1,676,258	* 1,804,714	7.7
All other deposits	242,507	329,329	35.8
Certified and officers' checks	239,243	232,506	(2.8)
TOTAL DEPOSITS	$21,865,049	$23,726,579	8.5
Federal funds purchased and securities sold under agreements to repurchase	1,066,893	1,072,860	0.6
Interest-bearing demand notes (note balances) issued to U.S. Treasury and other liabilities for borrowed money	236,731	252,599	6.7
Mortgage indebtedness and liability for capitalized leases	22,109	22,927	3.7
All other liabilities	572,631	551,202	(3.7)
TOTAL LIABILITIES	$23,763,413	$25,626,167	7.8
Subordinated notes and debentures	$ 93,934	$ 81,546	(13.2)
EQUITY CAPITAL			
Preferred stock	$ 1,540	$ 1,540	---
Common stock	343,048	356,284	3.9%
Surplus	685,004	716,519	4.6
Undivided profits and reserve for contingencies and other capital reserves	669,563	723,614	8.1
TOTAL EQUITY CAPITAL	$ 1,699,155	$ 1,797,957	5.8
TOTAL LIABILITIES AND EQUITY CAPITAL	$25,556,502	$27,505,670	7.6
*Includes deposits of State money - Michigan	$ 78,559	$ 27,604	(64.9)

LOANS HELD BY STATE BANKS

(000's Omitted)

	December 31, 1981	December 31, 1982	Percent Increase (Decrease)
Real estate loans:			
Construction and land development	$ 116,464	$ 113,447	(2.6%)
Secured by farmland	139,081	152,092	9.4
Secured by 1-4 family residential properties	4,671,634	4,500,038	(3.7)
Secured by multi-family (5 or more) residential properties	145,856	135,921	(6.8)
Secured by nonfarm nonresidential properties	1,405,309	1,395,215	(0.7)
Loans to financial institutions	281,377	539,967	91.9
Loans for purchasing or carrying securities (secured and unsecured)	25,093	16,714	(33.4)
Loans to finance agricultural production and other loans to farmers	293,027	341,492	16.5
Commercial and industrial loans (except those secured primarily by real estate)	3,399,918	3,470,982	2.1
Loans to individuals for household, family, and other personal expenditures (includes purchased paper):			
To purchase private passenger automobiles on instalment basis	1,015,598	879,848	(13.4)
Credit cards and related plans	506,700	563,296	11.2
To purchase mobile homes (excludes travel trailers)	189,720	155,982	(17.8)
All other instalment loans for household, family, and other personal expenditures	785,113	667,981	(14.9)
Single-payment loans for household, family, and other personal expenditures	418,443	428,212	2.3
All other loans	246,313	309,430	25.6
Total loans, Gross	$13,639,646	$13,670,617	0.2
Less: Unearned income on loans reflected in items above	283,850	204,536	(27.9)
TOTAL LOANS (excluding unearned income)	$13,355,796	$13,466,081	0.8

CONSOLIDATED STATEMENT OF OPERATIONS AND CAPITAL OF STATE BANKS

(000's Omitted)

	1981	1982	Percent Increase (Decrease)
SOURCES AND DISPOSITION OF INCOME			
OPERATING INCOME:			
Interest and fees on loans	$1,735,560	$1,726,874	(0.5%)
Interest on balances with depository institutions	357,248	492,615	37.9
Income on Federal funds sold and securities purchased under agreements to resell	131,491	127,548	(3.0)
Interest on U.S. Treasury securities and on obligations of other U.S. Government agencies and corporations	339,714	364,688	7.4
Interest on obligations of States and political subdivisions in the U.S	165,983	166,327	0.2
Income from all other securities	19,095	23,529	23.2
Income from lease financing	3,358	5,987	78.3
Income from fiduciary activities	38,145	43,429	13.9
Service charges on deposit accounts	60,322	69,376	15.0
Other service charges, commissions, and fees	44,955	48,091	7.0
Other operating income	32,685	26,047	(20.3)
Total operating income	$2,928,556	$3,094,511	5.7
OPERATING EXPENSES:			
Salaries and employee benefits	$ 381,017	$ 404,970	6.3%
Interest on time certificates of deposit of $100,000 or more	378,134	386,457	2.2
Interest on other deposits	1,357,390	1,496,829	10.3
Expense of Federal funds purchased and securities sold under agreements to repurchase	191,163	125,937	(34.1)
Interest on demand notes (note balances) issued to the U.S. Treasury and on other borrowed money	34,845	31,618	(9.3)
Interest on subordinated notes and debentures	6,041	7,599	25.8
Occupancy expense of bank premises, net, and furniture and equipment expense	118,160	126,397	7.0
Provision for possible loan losses	61,253	75,261	22.9
Other operating expenses	258,679	257,364	(0.5)
Total operating expenses	$2,786,682	$2,912,432	4.5
INCOME BEFORE INCOME TAXES AND SECURITIES GAINS OR LOSSES	$ 141,874	$ 182,079	28.3
APPLICABLE INCOME TAXES	(14,586)	(11,308)	(177.5)
INCOME BEFORE SECURITIES GAINS OR LOSSES	$ 156,460	$ 170,771	9.1
SECURITIES GAINS (LOSSES), NET	(16,673)	(5,627)	(66.3)
INCOME BEFORE EXTRAORDINARY ITEMS	$ 139,787	$ 165,144	18.1
EXTRAORDINARY ITEMS, NET OF TAX EFFECT	447	586	31.1
NET INCOME	$ 140,234	$ 165,730	18.2
CHANGES IN EQUITY CAPITAL			
Balance end of previous year	$1,645,959	$1,724,394	
Adjustments	(596)	(106)	
Adjusted balance end of previous year	$1,645,363	1,724,288	
Net income (loss)	140,234	165,730	
Sale, conversion, acquisition, or retirement of capital, net	7,515	5,970	
Changes incident to mergers and absorptions, net	3,106	1,311	
LESS: Cash dividends declared on common stock	(99,306)	(101,744)	
LESS: Cash dividends declared on preferred stock	(92)	(92)	
Other increases (decreases)	2,335	2,494	
Balance end of period	$1,699,155	$1,797,957	

CONSOLIDATED TRUST DEPARTMENT BALANCE SHEET OF STATE BANKS

MARKET VALUE

(000's Omitted)

TRUST ASSETS	68 Trust Depts. December 31, 1981	66 Trust Depts. December 31, 1982
Non-Interest Bearing Deposits-Own Bank	$ 36,313	$ 45,654
Non-Interest Bearing Deposits-Other	16	-0-
Interest Bearing Deposits-Own Bank	115,818	107,591
Interest Bearing Deposits-Other	158,220	121,613
U.S. Government and Agency Obligations	1,131,834	1,740,513
State, County and Municipal Obligations	370,669	485,042
Other Short-Term Obligations	1,033,682	1,121,004
Other Notes and Bonds	754,676	701,103
Preferred Stocks	80,062	37,335
Common Stocks	2,756,470	3,079,779
Real Estate Mortgages	112,232	129,883
Real Estate	156,569	160,480
Miscellaneous	190,613	257,997
TOTAL ASSETS	$6,897,174	$7,987,994
TRUST LIABILITIES		
TRUST AND ESTATES:		
Employee Benefit	$1,918,720	$2,192,518
Personal Trusts	3,099,256	3,541,838
Estates	243,410	288,228
AGENCIES:		
Employee Benefit	645,860	859,242
All Others	989,928	1,106,168
TOTAL LIABILITIES	$6,897,174	$7,987,994
Total Number of Accounts	29,474	29,013

CONSOLIDATED BALANCE SHEET OF NATIONAL BANKS

(000's Omitted)

ASSETS	126 Banks December 31, 1981	125 Banks December 31, 1982	Percent Increase (Decrease)
Cash and due from depository institutions	$ 5,702,122	$ 6,041,581	6.0%
U. S. Treasury securities	1,680,413	1,655,814	(1.5)
Obligations of other U. S. Government agencies and corporations	837,457	1,196,717	42.9
Obligations of States and political subdivisions in the United States	2,828,119	2,456,275	(13.1)
All other securities	209,710	256,193	22.2
Federal funds sold and securities purchased under agreements to resell	1,426,437	1,303,660	(8.6)
Loans, Total (excluding unearned income)	16,514,877	16,929,505	2.5
Less: Allowance for possible loan losses	161,096	182,351	13.2
Loans, Net	16,353,781	16,747,154	2.4
Lease financing receivables	259,656	244,217	(5.9)
Bank premises, furniture and fixtures, and other assets representing bank premises	468,855	462,336	(1.4)
Real estate owned other than bank premises	50,215	84,159	67.6
All other assets	1,130,732	1,033,308	(8.6)
TOTAL ASSETS	$30,947,497	$31,481,414	1.7
LIABILITIES			
Demand deposits of individuals, partnerships, and corporations	$ 5,114,339	$ 4,177,423	(18.3%)
Time and savings deposits of individuals, partnerships and corporations	14,869,068	16,973,845	14.2
Deposits of United States Government	53,514	37,325	(30.3)
Deposits of States and political subdivisions in the United States	1,970,495	1,796,847	(8.8)
All other deposits	1,997,659	1,308,774	(34.5)
Certified and officers' checks	225,761	211,151	(6.5)
TOTAL DEPOSITS	$24,230,836	$24,505,365	1.1
Federal funds purchased and securities sold under agreements to repurchase	2,984,207	3,292,166	10.3
Interest-bearing demand notes (note balances) issued to U.S. Treasury and other liabilities for borrowed money	565,042	663,236	17.4
Mortgage indebtedness and liability for capitalized leases	42,722	42,781	0.1
All other liabilities	1,191,082	994,310	(16.5)
TOTAL LIABILITIES	$29,013,889	$29,497,858	1.7
Subordinated notes and debentures	$ 78,919	$ 69,159	(12.4)
EQUITY CAPITAL			
Preferred stock	$ 720	$ 720	---
Common stock	360,183	358,943	(0.3%)
Surplus	590,425	603,213	2.2
Undivided profits and reserve for contingencies and other capital reserves	903,361	951,521	5.3
TOTAL EQUITY CAPITAL	$ 1,854,689	$ 1,914,397	3.2
TOTAL LIABILITIES AND EQUITY CAPITAL	$30,947,497	$31,481,414	1.7

SELECTED FINANCIAL RATIOS - 1982

No.	Category	Return On Average Assets	Total Loans/ Total Assets	Consumer Loans/ Total Loans	Commercial Loans/ Total Loans	Mortgage Loans/ Total Loans	Savings And NOW Balances/ Total Deposits	Money Market Certificate Balances/ Total Deposits
251	State Banks	.65%	48.96%	20.02%	25.78%	46.76%	31.30%	27.00%
125	National Banks	.55	53.78	14.60	39.26	32.79	27.80	23.40
168	Independent Banks	.62	49.54	21.42	19.94	53.76	31.50	28.00
208	Holding Co. Banks	.58	51.95	16.17	35.77	36.24	29.10	24.60
376	Michigan Banks	.60	51.53	17.00	33.29	38.98	29.60	25.20

MICHIGAN BANKS AND BRANCHES

	1978	1979	1980	1981	1982
State Banks	240	247	250	250	251
Branches of State Banks	929	1,028	1,095	1,138	1,156
National Banks	125	123	126	126	125
Branches of National Banks	815	907	971	997	1,009

NUMBER OF BANKS CHARTERED PER YEAR

1973 - 1982

	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
State Banks Not Affiliated With Bank Holding Companies	3	3	0	0	0	1	2	1	1	1
National Banks Not Affiliated With Bank Holding Companies	2	1	4	0	3	0	1	1	1	1
Bank Holding Company Subsidiaries - State	1	5	4	5	1	0	6	2	1	1
Bank Holding Company Subsidiaries - National	6	2	2	3	1	4	1	3	1	1

NEW BANKS

Date Effective	Name of Bank	Location	Initial Capital Stock
July 1, 82	NBD Northwest Bank	Kalkaska	Commenced business with common capital stock of $1,000,000 divided into 100,000 shares with a par value of $10.00 each.
May 24, 82	Liberty Bank - Oakland	Troy	Commenced business with common capital stock of $750,000 divided into 75,000 shares with a par value of $10.00 each.

CONVERSIONS

	1978	1979	1980	1981	1982
State to National	1	0	2	2	0
National to State	1	4	2	2	2

CONVERSIONS FROM NATIONAL BANKING ASSOCIATION TO STATE-CHARTERED BANK

Date Effective	Name of Bank	City
Mar. 8, 82	Michigan National Bank - Port Huron Converted to Michigan Bank - Port Huron with $7,000,000 of common capital stock divided into 700,000 shares with a par value of $10.00 each	Port Huron
Sept. 30, 82	St. Clair Shores National Bank Converted to Security Bank St. Clair Shores with $540,000 of common capital stock divided into 54,000 shares with a par value of $10.00 each	St. Clair Shores

CONSOLIDATIONS

Date Effective	Name of Bank	City
Oct. 1, 82	American Bank of Perry Consolidated with and into American Bank and Trust Company, Lansing, Michigan	Perry
Mar. 8, 82	Marine Bank & Trust Consolidated with and into Michigan Bank - Port Huron, Port Huron, Michigan	Marine City

RECEIVERSHIP

Effective noon, May 15, 1982, Community Bank of Washtenaw, Ypsilanti Township, Michigan, was declared insolvent and placed into Receivership by the Circuit Court of Washtenaw County, Michigan. The Federal Deposit Insurance Corporation was appointed receiver of the bank and Michigan National Bank - Ann Arbor, Michigan, acquired all of the liabilities and certain of the assets.

RELOCATION OF MAIN OFFICE

Date Effective	Name and Location of Bank	From	To
Aug. 9, 82	The Blissfield State Bank Blissfield	101 South Lane Street Village of Blissfield Lenawee County, MI	204 East Jefferson Street Village of Blissfield Lenawee County, MI

EXTENSION OFFICES

Date Effective	Name of Bank	City-Main Office	Location of Extension Office
July 1, 82	Frankenmuth Bank & Trust	Frankenmuth	Independence Village Project 255 Mayer Road, City of Frankenmuth Saginaw County, MI (Extension of branch office at 10170 Junction Road, City of Frankenmuth, Saginaw County, MI)
Sept. 13, 82	McPherson State Bank	Howell	219 North Walnut Street City of Howell, Livingston County, MI (Extension of main office at 207 North Michigan Avenue, City of Howell, Livingston County, MI)

CHANGES IN CORPORATE NAME

Date Effective	City	From	To
Nov. 15, 82	Battle Creek	SNB Bank and Trust	Comerica Bank - Battle Creek
Nov. 15, 82	Detroit	The Detroit Bank and Trust Company	Comerica Bank - Detroit
Aug. 2, 82	Dowagiac	Community State Bank of Dowagiac	FMB - Community Bank
Nov. 15, 82	Kalamazoo	Industrial State Bank & Trust Company	Comerica Bank - Kalamazoo
Nov. 15, 82	Livonia	The Detroit Bank - Livonia	Comerica Bank - Livonia
Nov. 15, 82	Midland	First Midland Bank & Trust Company	Comerica Bank - Midland
Aug. 2, 82	Muskegon	Lumberman's Bank	FMB - Lumberman's Bank
Mar. 10, 82	Petoskey	State Bank and Trust Company of Petoskey	State Bank and Trust Company
Sept. 1, 82	Saginaw	First State Bank of Saginaw	NBD Saginaw
Nov. 15, 82	Shepherd	Shepherd State Bank	Comerica Bank - Central
Nov. 15, 82	Southfield	The Detroit Bank - Southfield	Comerica Bank - Southfield
May 17, 82	Stanton	Montcalm Central Bank	Chemical Bank Montcalm
Nov. 15, 82	Troy	The Detroit Bank - Troy	Comerica Bank - Troy
Aug. 2, 82	Zeeland	First Michigan Bank and Trust Company	FMB - First Michigan Bank

BRANCH APPLICATIONS

	1978	1979	1980	1981	1982
Applications Received					
State Banks	110	55	44	30	14
National Banks	123	77	42	21	11
Branches Approved					
State Banks	46	88	52	31	15
National Banks	94	95	45	30	17
Branches Denied					
State Banks	2	4	2	0	1
National Banks	30	0	0	0	0
Branches Established					
State Banks	55*	99*	86*	60*	35*
National Banks	51	92	64	26	23

*Totals include branch openings through conversions, consolidations and purchase and assumptions

BRANCH OFFICES ESTABLISHED

Date Effective	Name of Bank	City-Main Office	Location of Branch Office
Sept. 13, 82	SNB Bank and Trust	Battle Creek	170 Capital Avenue, S.W. City of Battle Creek, Calhoun County, MI
Nov. 29, 82	Bay Port State Bank	Bay Port	One South Caseville Road Winsor Township, Huron County, MI
Jan. 25, 82	Bellaire State Bank	Bellaire	4525 Deskin Drive, Unit #9 Timberline Shops, Hilton Shanty Creek Kearney Township, Antrim County, MI
Aug. 23, 82	Michigan Bank - Livingston	Brighton	2260 East Grand River Avenue Genoa Township, Livingston County, MI
Dec. 21, 82	First State Bank of Charlevoix	Charlevoix	#225 Main Street, (St. James) St. James Township, Charlevoix County, MI
Aug. 9, 82	Comerica Bank - Detroit	Detroit	39901 West Eight Mile Road Northville Township, Wayne County, MI
Feb. 17, 82	FMB - Community Bank	Dowagiac	202 West Prairie Ronde Street City of Dowagiac, Cass County, MI
Sept. 20, 82	The Old State Bank of Fremont	Fremont	1423 West Main Street Dayton Township, Newaygo County, MI
Dec. 27, 82	Commercial State Savings Bank	Greenville	*110 A Street, (Trufant) Maple Valley Township, Montcalm County, MI
Nov. 22, 82	The Gwinn State Savings Bank	Gwinn	246 East M-35 Forsyth Township, Marquette County, MI
July 7, 82	Western State Bank	Howard City	9700 Greenville Road Cato Township, Montcalm County, MI
July 1, 82	NBD Northwest Bank	Kalkaska	**102 Raudman Plaza Village of Kalkaska, Kalkaska County, MI
Feb. 1, 82	Kent City State Bank	Kent City	5475 Apple Avenue Egelston Township, Muskegon County, MI
Oct. 1, 82	American Bank and Trust Company	Lansing	***150 South Main Street City of Perry, Shiawassee County, MI
Jan. 11, 82	Manufacturers Bank of Novi	Novi	41720 West Ten Mile Road City of Novi, Oakland County, MI
Oct. 4, 82	Manufacturers Bank of Novi	Novi	3000 Union Lake Road Commerce Township, Oakland County, MI
Mar. 8, 82	Michigan Bank - Port Huron	Port Huron	****2300 Griswold Street City of Port Huron, St. Clair County, MI
Mar. 8, 82	Michigan Bank - Port Huron	Port Huron	****1620 Pine Grove City of Port Huron, St. Clair County, MI
Mar. 8, 82	Michigan Bank - Port Huron	Port Huron	****2313 Conner Street City of Port Huron, St. Clair County, MI
Mar. 8, 82	Michigan Bank - Port Huron	Port Huron	****2850 Pte. Tremble Road Clay Township, St. Clair County, MI
Mar. 8, 82	Michigan Bank - Port Huron	Port Huron	****4145 24th Avenue Fort Gratiot Township, St. Clair County, MI
Mar. 8, 82	Michigan Bank - Port Huron	Port Huron	****2030 South River Road East China Township, St. Clair County, MI
Mar. 8, 82	Michigan Bank - Port Huron	Port Huron	****3910 Lapeer Road Port Huron Township, St. Clair County, MI
Mar. 8, 82	Michigan Bank - Port Huron	Port Huron	****9764 Dixie Highway, (Anchorville) Ira Township, St. Clair County, MI
Mar. 8, 82	Michigan Bank - Port Huron	Port Huron	****6690 Pine River Road Cottrellville Township, St. Clair County, MI
Mar. 8, 82	Michigan Bank - Port Huron	Port Huron	****6998 Lakeshore Road Worth Township, Sanilac County, MI

#Branch facility
*Converted from a branch facility to a full service branch
**Former branch of The Cadillac State Bank, Cadillac
***Former main office of American Bank of Perry, Perry
****Branch established by conversion of national banking association to state-chartered bank

BRANCH OFFICES ESTABLISHED - Cont.

Date Effective	Name of Bank	City-Main Office	Location of Branch Office
Mar. 8, 82	Michigan Bank - Port Huron	Port Huron	****67270 Main Street Lenox Township, Macomb County, MI
Mar. 8, 82	Michigan Bank - Port Huron	Port Huron	****4361 Capac Road Mussey Township, St. Clair County, MI
Mar. 8, 82	Michigan Bank - Port Huron	Port Huron	*****358 South Water Street City of Marine City, St. Clair County, MI
Sept. 30, 82	Security Bank St. Clair Shores	St. Clair Shores	****31320 Harper Avenue City of St. Clair Shores, Macomb County, MI
Sept. 30, 82	Security Bank St. Clair Shores	St. Clair Shores	****19900 East Nine Mile Road City of St. Clair Shores, Macomb County, MI
Sept. 30, 82	Security Bank St. Clair Shores	St. Clair Shores	****35135 Harper Avenue Clinton Township, Macomb County, MI
Aug. 9, 82	Manufacturers Bank of Saline	Saline	75 Scio Church Road Pittsfield Township, Washtenaw County, MI
Nov. 8, 82	Chemical Bank Montcalm	Stanton	10015 West Carson City Road Eureka Township, Montcalm County, MI
Oct. 11, 82	Trenton Bank and Trust Company	Trenton	20019 Sibley Road Brownstown Township, Wayne County, MI

****Branch established by conversion of national banking association to state-chartered bank
*****Former main office of Marine Bank & Trust, Marine City

BRANCH OFFICES CLOSED

Date Effective	Name of Bank	City-Main Office	Location of Branch Office
June 30, 82	The Cadillac State Bank	Cadillac	*301 South Cedar Street Village of Kalkaska, Kalkaska County, MI
June 30, 82	The Cadillac State Bank	Cadillac	**102 Raudman Plaza Village of Kalkaska, Kalkaska County, MI
Nov. 19, 82	Comerica Bank - Detroit	Detroit	7443 West McNichols Road City of Detroit, Wayne County, MI
Mar. 31, 82	Comerica Bank - Detroit	Detroit	11702 Oakland Avenue City of Detroit, Wayne County, MI
June 25, 82	Old Kent Bank and Trust Company	Grand Rapids	3655 28th Street, S.E. City of Grand Rapids, Kent County, MI
Dec. 14, 82	Commercial State Savings Bank	Greenville	***128 West Second Street, (Trufant) Maple Valley Township, Montcalm County, MI
Sept. 9, 82	McPherson State Bank	Howell	1255 East Grand River Avenue City of Howell, Livingston County, MI
Mar. 1, 82	Thompson Savings Bank	Hudson	10660 West Carleton Road Village of Clayton, Lenawee County, MI
Mar. 13, 82	Pacesetter Bank and Trust	Owosso	4508 Beecher Road Flint Township, Genesee County, MI
Mar. 13, 82	Pacesetter Bank and Trust	Owosso	G-4379 Clio Road Mt. Morris Township, Genesee County, MI
April 10, 82	Michigan Bank - Port Huron	Port Huron	6690 Pine River Road Cottrellville Township, St. Clair County, MI

*Discontinued and immediately became main office of NBD Northwest Bank, Kalkaska
**Discontinued and immediately became a branch of NBD Northwest Bank, Kalkaska
***Discontinued as a branch facility and reopened as a full service branch

BRANCH OFFICES CLOSED - Cont.

Date Effective	Name of Bank	City-Main Office	Location of Branch Office
Jan. 15, 82	Peoples Bank and Trust Company	Trenton	33053 River Road, (East Rockwood) Brownstown Township, Wayne County, MI
June 11, 82	Trenton Bank and Trust Company	Trenton	27650 Meridian Grosse Ile Township, Wayne County, MI
May 15, 82	Community Bank of Washtenaw	Ypsilanti Township	****3930 South State Road Pittsfield Township, Washtenaw County, MI

****Discontinued and immediately acquired by Michigan National Bank-Ann Arbor, Ann Arbor

DESIGNATION OF RESERVE CITIES FOR THE YEAR 1982 FOR BANKS WHICH ARE NOT MEMBER BANKS UNDER THE FEDERAL RESERVE ACT

Pursuant to the provisions of Section 205 of the Michigan "banking code of 1969," the following cities were designated as reserve cities for the year 1982 for banks which are not member banks under the Federal Reserve Act.

Cities In Michigan

Alpena	Birmingham	Escanaba	Jackson	Manistique	Pontiac	Sault Ste. Marie
Ann Arbor	Brighton	Flint	Kalamazoo	Marquette	Port Huron	South Haven
Battle Creek	Calumet	Grand Rapids	Lansing	Midland	Saginaw	Traverse City
Bay City	Detroit	Hancock	Lincoln Park	Muskegon	St. Joseph	Walker
Benton Harbor	East Detroit	Houghton	Manistee	Petoskey		

Cities Outside Michigan

Atlanta, GA	Chicago, IL	Dallas, TX	Green Bay, WI	Milwaukee, WI	Pittsburgh, PA	San Francisco, CA
Baltimore, MD	Cincinnati, OH	Denver, CO	Houston, TX	Minneapolis, MN	Richmond, VA	South Bend, IN
Boston, MA	Cleveland, OH	Duluth, MN	Kansas City, MO	New York, NY	St. Louis, MO	Toledo, OH
Buffalo, NY	Columbus, OH	Elkhart, IN	Los Angeles, CA	Philadelphia, PA	St. Paul, MN	

Any incorporated bank, state or national, in such cities shall be a legal depositary for reserve funds referred to in Section 205 of the Michigan "banking code of 1969" if it shall have the required capital and surplus and conforms to other provisions prescribed by said section.

NEW EQUITY CAPITAL SALES

Name of Bank	City	Sale of New Stock
South Range State Bank	South Range	$130,000
Peoples State Bank	Williamston	$ 3,835

INSTITUTIONS AUTHORIZED TO EXERCISE TRUST POWERS
AS OF DECEMBER 31, 1982

Institutions authorized to exercise FULL TRUST POWERS in accordance with Sections 181 through 186 of the Michigan "banking code of 1969":

Bank of Alma	Alma
Alpena Savings Bank	Alpena
Peoples Bank and Trust of Alpena	Alpena
Ann Arbor Bank and Trust Company	Ann Arbor
Ann Arbor Trust Company	Ann Arbor
Comerica Bank - Battle Creek	Battle Creek
Inter-City Bank	Benton Harbor
Central Michigan Bank and Trust	Big Rapids
The Cadillac State Bank	Cadillac
The Merchants & Miners Bank	Calumet
Chemical Bank Clare	Clare
Branch County Bank	Coldwater
Dearborn Bank and Trust Company	Dearborn
Bank of the Commonwealth	Detroit
Comerica Bank - Detroit	Detroit
East Lansing State Bank	East Lansing
Michigan Bank - Huron	East Tawas
Citizens Commercial & Savings Bank	Flint
Genesee Merchants Bank & Trust Co.	Flint
Frankenmuth Bank & Trust	Frankenmuth
Fremont Bank and Trust Company	Fremont
The Old State Bank of Fremont	Fremont
The Peoples Bank and Trust Company	Grand Haven
Pacesetter Bank & Trust - West	Grand Haven
Old Kent Bank and Trust Company	Grand Rapids
Commercial State Savings Bank	Greenville
Liberty State Bank & Trust	Hamtramck
The Hastings City Bank	Hastings
The Peninsula Bank	Ishpeming
Comerica Bank - Kalamazoo	Kalamazoo
American Bank and Trust Company	Lansing
Bank of Lansing	Lansing
Lapeer County Bank & Trust Co.	Lapeer
Ludington Bank and Trust Company	Ludington
Manistee Bank & Trust Co.	Manistee
Chemical Bank and Trust Company	Midland
Comerica Bank - Midland	Midland
Monroe Bank & Trust	Monroe
Isabella Bank and Trust	Mount Pleasant
FMB - Lumberman's Bank	Muskegon
The Muskegon Bank & Trust Company	Muskegon
Pacesetter Bank and Trust - Southwest	Niles
Pacesetter Bank and Trust	Owosso
The Wayne Oakland Bank	Royal Oak
The Commercial and Savings Bank of St. Clair County	St. Clair
Clinton Bank and Trust Company	St. Johns
State Savings Bank of Scottville	Scottville
Security Bank and Trust Company	Southgate
Citizens Trust and Savings Bank	South Haven
The Citizens State Bank	Sturgis
United Savings Bank of Tecumseh	Tecumseh
Pacesetter Bank & Trust - Grand Traverse	Traverse City
Peoples Bank and Trust Company	Trenton
Trenton Bank and Trust Company	Trenton
Wyandotte Savings Bank	Wyandotte
FMB - First Michigan Bank	Zeeland

Institutions authorized to act as executor and administrator of estates of deceased persons and as guardian of the persons and estates of minors, lunatics and incompetent persons:

FMB - Community Bank	Dowagiac
State Savings Bank, Frankfort, Mich	Frankfort
G. W. Jones Exchange Bank	Marcellus
Kalamazoo County State Bank	Schoolcraft

Institutions authorized to act as executor and administrator of estates of deceased persons and as guardian of the persons and estates of minors, lunatics and incompetent persons and as trustee under testamentary trusts:

Farmers State Bank of Breckenridge	Breckenridge
Harbor Springs State Bank	Harbor Springs

Registrar of stocks and bonds, fiscal agent and escrow agent:

Bank of Commerce	Hamtramck

Escrow agent and fiscal agent:

Peoples State Bank	Hamtramck

Escrow agent:

State Savings Bank	Lowell

TRUST SERVICES
AS OF DECEMBER 31, 1982

State banks which have contracted with another bank (state-chartered or national association) to either provide trust services in its name and for its account at one or more of the banking offices of the other bank or to permit a state or national bank having its principal office in this state and exercising FULL TRUST POWERS to carry on trust services at one or more of its banking offices pursuant to Section 181a of the Michigan "banking code of 1969."

Name and Location of Host Bank		Name and Location of Provider Bank
Bank of Lenawee County	Adrian	Comerica Bank - Detroit, Detroit
Commercial Savings Bank	Adrian	Ann Arbor Trust Company, Ann Arbor
Chemical Bank Albion	Albion	Chemical Bank and Trust Company, Midland
The Algonac Savings Bank	Algonac	The Commercial and Savings Bank of St. Clair County, St. Clair
Alpena Savings Bank	Alpena	Comerica Bank - Detroit, Detroit
Comerica Bank - Ann Arbor, N.A.	Ann Arbor	Comerica Bank - Detroit, Detroit
Chemical Bank Au Gres	Au Gres	Chemical Bank and Trust Company, Midland
Community Bank	Bad Axe	Ann Arbor Bank and Trust Company, Ann Arbor
Manufacturers Bank of Bay City	Bay City	Manufacturers National Bank of Detroit, Detroit
Chemical Bank Gladwin County	Beaverton	Chemical Bank and Trust Company, Midland
Bellaire State Bank	Bellaire	National Bank of Detroit, Detroit
Central Michigan Bank and Trust	Big Rapids	Old Kent Bank and Trust Company, Grand Rapids
Fidelity Bank of Michigan	Birmingham	National Bank of Detroit, Detroit
The Brighton State Bank	Brighton	Pacesetter Bank and Trust, Owosso
Brown City Savings Bank	Brown City	National Bank of Detroit, Detroit
First Bank of Cadillac	Cadillac	Old Kent Bank and Trust Company, Grand Rapids
The Merchants & Miners Bank	Calumet	The Union National Bank and Trust Company of Marquette, Marquette
The Peoples State Bank of Caro, Michigan	Caro	Genesee Merchants Bank & Trust Co., Flint
State Savings Bank of Caro	Caro	National Bank of Detroit, Detroit
The Cass City State Bank	Cass City	National Bank of Detroit, Detroit
The Pinney State Bank	Cass City	Chemical Bank and Trust Company, Midland
Charlevoix County State Bank	Charlevoix	National Bank of Detroit, Detroit
First State Bank of Charlevoix	Charlevoix	Manufacturers National Bank of Detroit, Detroit
American Bank of Charlotte	Charlotte	American Bank and Trust Company, Lansing
Cheboygan Bank	Cheboygan	The Union National Bank and Trust Company of Marquette, Marquette
Citizens National Bank of Cheboygan	Cheboygan	Comerica Bank - Detroit, Detroit
Chelsea State Bank	Chelsea	National Bank and Trust Company of Ann Arbor, Ann Arbor
Chemical Bank Clare	Clare	Chemical Bank and Trust Company, Midland
Manufacturers Bank of Coopersville	Coopersville	Manufacturers National Bank of Detroit, Detroit
State Bank of Croswell	Croswell	National Bank of Detroit, Detroit
Sanilac County Bank	Deckerville	National Bank of Detroit, Detroit
The Deerfield State Bank	Deerfield	Ann Arbor Bank and Trust Company, Ann Arbor
FMB - Community Bank	Dowagiac	FMB - First Michigan Bank, Zeeland
Monroe County Bank	Dundee	National Bank and Trust Company of Ann Arbor, Ann Arbor
Northwestern State Bank	East Jordan	Manufacturers National Bank of Detroit, Detroit
Michigan Bank - Huron	East Tawas	Michigan National Bank, Lansing
Northern Michigan Bank	Escanaba	National Bank of Detroit, Detroit
State Bank of Escanaba	Escanaba	The First National Bank and Trust Company of Michigan, Kalamazoo
The Farwell State Savings Bank	Farwell	National Bank of Detroit, Detroit
State Savings Bank of Fenton	Fenton	Comerica Bank - Detroit, Detroit
Community State Bank of Fowlerville	Fowlerville	Genesee Merchants Bank & Trust Co., Flint

Name and Location of Host Bank		Name and Location of Provider Bank
Fremont Bank and Trust Company	Fremont	Old Kent Bank and Trust Company, Grand Rapids
First National Bank of Gaylord	Gaylord	Comerica Bank - Detroit, Detroit
Gaylord State Bank	Gaylord	Old Kent Bank and Trust Company, Grand Rapids
Gladstone State Bank	Gladstone	National Bank of Detroit, Detroit
Mid Michigan Bank	Gladwin	American Bank and Trust Company, Lansing
Pacesetter Bank - Southeast	Grand Blanc	National Bank of Detroit, Detroit
American Bank of Grand Ledge	Grand Ledge	American Bank and Trust Company, Lansing
Old Kent Bank of Grandville	Grandville	Old Kent Bank and Trust Company, Grand Rapids
Commercial State Savings Bank	Greenville	Manufacturers National Bank of Detroit, Detroit
Comerica Bank - Grosse Pointe, N.A.	Grosse Pointe	Comerica Bank - Detroit, Detroit
Farmers and Merchants State Bank of Hale	Hale	National Bank of Detroit, Detroit
Huron County Bank	Harbor Beach	American Bank and Trust Company, Lansing
Harbor Springs State Bank	Harbor Springs	Manufacturers National Bank of Detroit, Detroit
Hillsdale State Savings Bank	Hillsdale	City Bank and Trust Company, N. A., Jackson
Peoples Bank of Holland	Holland	Old Kent Bank and Trust Company, Grand Rapids
First National Bank in Howell.	Howell	American Bank and Trust Company, Lansing
Michigan Bank - Midwest.	Jackson	Michigan National Bank, Lansing
Old Kent Bank of Kalamazoo	Kalamazoo	Old Kent Bank and Trust Company, Grand Rapids
NBD Northwest Bank	Kalkaska	National Bank of Detroit, Detroit
Old Kent Bank of Kentwood	Kentwood	Old Kent Bank and Trust Company, Grand Rapids
Northern Michigan Bank of Kingsford	Kingsford	National Bank of Detroit, Detroit
Chemical Bank Lake City	Lake City	Chemical Bank and Trust Company, Midland
Union Bank	Lake Odessa	National Bank of Detroit, Detroit
NBD Commerce Bank	Lansing	National Bank of Detroit, Detroit
Lewiston State Bank	Lewiston	National Bank of Detroit, Detroit
Comerica Bank - Livonia.	Livonia	Comerica Bank - Detroit, Detroit
Manufacturers Bank of Livonia	Livonia	Manufacturers National Bank of Detroit, Detroit
Antrim County State Bank	Mancelona	National Bank of Detroit, Detroit
The State Savings Bank of Manistique	Manistique	The First National Bank & Trust Company of Marquette, Marquette
Northern Michigan Bank of Marquette	Marquette	National Bank of Detroit, Detroit
Chemical Bank Marshall	Marshall	Chemical Bank and Trust Company, Midland
Mason State Bank	Mason	Union Bank and Trust Company, N. A., Grand Rapids
The Commercial Bank of Menominee	Menominee	The Union National Bank and Trust Company of Marquette, Marquette
Mount Clemens Bank	Mt. Clemens	National Bank of Detroit, Detroit
American Security Bank	Mt. Pleasant	Peoples National Bank & Trust Company of Bay City, Bay City
Peoples State Bank of Munising	Munising	The First National Bank & Trust Company of Marquette, Marquette
Pioneer Bank.	North Branch	National Bank of Detroit, Detroit
Old Kent Bank of Norton Shores, N. A.	Norton Shores	Old Kent Bank and Trust Company, Grand Rapids
Manufacturers Bank of Novi	Novi	Manufacturers National Bank of Detroit, Detroit
Oscoda State Bank	Oscoda	Peoples National Bank & Trust Company of Bay City, Bay City
Key State Bank	Owosso	Citizens Commercial & Savings Bank, Flint
State Bank and Trust Company	Petoskey	Old Kent Bank and Trust Company, Grand Rapids
NBD Portage Bank	Portage	National Bank of Detroit, Detroit
Peoples Bank of Port Huron.	Port Huron	Manufacturers National Bank of Detroit, Detroit
Maynard-Allen State Bank	Portland	Union Bank and Trust Company, N. A., Grand Rapids
Macomb County Bank	Richmond	National Bank of Detroit, Detroit

Name and Location of Host Bank		Name and Location of Provider Bank
Security Bank of Richmond	Richmond	Security Bank and Trust Company, Southgate
The Roscommon State Bank	Roscommon	National Bank of Detroit, Detroit
NBD Saginaw	Saginaw	National Bank of Detroit, Detroit
Manufacturers Bank of The Shores	St. Clair Shores	Manufacturers National Bank of Detroit, Detroit
Security Bank St. Clair Shores	St. Clair Shores	Security Bank and Trust Company, Southgate
The Citizens Bank of Saline	Saline	Ann Arbor Trust Company, Ann Arbor
Manufacturers Bank of Saline	Saline	Manufacturers National Bank of Detroit, Detroit
Wolverine State Bank	Sandusky	National Bank of Detroit, Detroit
Central Savings Bank	Sault Ste. Marie	Union Bank and Trust Company, N. A., Grand Rapids
Farmers and Merchants State Bank of Sebewaing	Sebewaing	American Bank and Trust Company, Lansing
Comerica Bank - Central	Shepherd	Comerica Bank - Midland, Midland
The State Savings Bank of South Lyon	South Lyon	Ann Arbor Bank and Trust Company, Ann Arbor
Comerica Bank - Southfield	Southfield	Comerica Bank - Detroit, Detroit
The Commercial Bank of Stambaugh	Stambaugh	The Union National Bank and Trust Company of Marquette, Marquette
State Bank of Standish	Standish	Comerica Bank - Midland, Midland
Chemical Bank Montcalm	Stanton	Chemical Bank and Trust Company, Midland
Comerica Bank - Metro East, N.A.	Sterling Heights	Comerica Bank - Detroit, Detroit
Peoples Bank and Trust Company	Trenton	Old Kent Bank and Trust Company, Grand Rapids
Comerica Bank - Troy	Troy	Comerica Bank - Detroit, Detroit
Comerica Bank - Warren, N.A.	Warren	Comerica Bank - Detroit, Detroit
United Community Bank	Wayland	Manufacturers National Bank of Detroit, Detroit
Wayne Bank	Wayne	Ann Arbor Bank and Trust Company, Ann Arbor
Comerica Bank - West Branch, N.A.	West Branch	Comerica Bank - Midland, Midland
The State Savings Bank of West Branch	West Branch	Peoples National Bank & Trust Company of Bay City, Bay City
Peoples State Bank	Williamston	National Bank of Detroit, Detroit
Old Kent Bank of Wyoming	Wyoming	Old Kent Bank and Trust Company, Grand Rapids
Ypsilanti Savings Bank	Ypsilanti	Comerica Bank - Detroit, Detroit

BANK HOLDING COMPANIES AND BANKING SUBSIDIARIES

(Date Acquired)

000's Omitted

		Deposits 12-31-82
American National Holding Company Kalamazoo	1. The American National Bank and Trust Company of Michigan, Kalamazoo (2-1-72)	$ 247,896
	2. The American Bank of Niles, N.A., Niles (1-8-73)	15,352
	3. The American Bank of Three Rivers, N.A., Three Rivers (1-29-73)	26,641
	4. The American National Bank in Portage, Portage (1-29-73)	16,840
	5. The American National Bank in Western Michigan, Allegan (11-5-73)	28,649
	6. The American National Bank in Battle Creek, Battle Creek (10-1-73)	18,431
	7. The American National Bank - West, South Haven (10-1-73)	23,589
	8. Ludington Bank and Trust Company, Ludington (9-30-80)	34,937
		$ 412,335
Bay Port Associates Bay Port	1. Bay Port State Bank, Bay Port (Prior to 1970)	$ 8,226
CB Financial Corporation Jackson	1. City Bank and Trust Company, N.A., Jackson (8-7-81)	$ 243,205
Chemical Financial Corporation Midland	1. Chemical Bank and Trust Company, Midland (6-30-74)	$ 264,926
	2. Chemical Bank Albion, Albion (9-30-75)	18,817
	3. Chemical Bank Au Gres, Au Gres (5-31-77)	20,416
	4. Chemical Bank Gladwin County, Beaverton (6-23-77)	30,043
	5. Chemical Bank Marshall, Marshall (7-31-78)	14,513
	6. Chemical Bank Clare, Clare (12-31-79)	87,737
	7. Chemical Bank Lake City, Lake City (10-10-80)	59,698
	8. Chemical Bank Montcalm, Stanton (12-31-81)	55,989
	9. The Pinney State Bank, Cass City (9-30-82)	21,250
		$ 573,389
Citizens Banking Corporation Flint	1. Citizens Commercial & Savings Bank, Flint (1-1-82)	$ 934,506
Comerica Incorporated Detroit	1. Comerica Bank - Detroit, Detroit (5-31-73)	$ 4,315,387
	2. Comerica Bank - Livonia, Livonia (8-30-74)	70,852
	3. Comerica Bank - Southfield, Southfield (5-1-75)	117,730
	4. Comerica Bank - Warren, N.A., Warren (5-31-75)	181,422
	5. Comerica Bank - Troy, Troy (7-17-75)	92,695
	6. Comerica Bank - Kentwood, N.A., Kentwood (8-31-77)	23,105
	7. Comerica Bank - Hackley, N.A., Muskegon (11-30-77)	237,710
	8. Comerica Bank - Metro East, N.A., Sterling Heights (4-1-78)	51,128
	9. Comerica Bank - Metro West, N.A., Novi (1-31-80)	21,271
	10. Comerica Bank - Kalamazoo, Kalamazoo (7-31-80)	159,621
	11. Comerica Bank - Midland, Midland (7-1-81)	96,341
	12. Comerica Bank - Central, Shepherd (7-1-81)	24,148
	13. Comerica Bank - West Branch, N.A., West Branch (7-1-81)	7,387
	14. Comerica Bank - Battle Creek, Battle Creek (9-1-81)	121,898
	15. Comerica Bank - Ann Arbor, N.A., Ann Arbor (5-1-82)	112,663
	16. Comerica Bank - Jackson, N.A., Jackson (9-1-82)	257,393
	17. Comerica Bank - Grosse Pointe, N.A., Grosse Pointe (11-1-82)	9,372
		$ 5,900,123
Commercial Bankshares Corp. Adrian	1. Commercial Savings Bank, Adrian (12-31-76)	$ 102,716
Fidelity Financial Corporation of Michigan Birmingham	1. Fidelity Bank of Michigan, Birmingham (3-1-73)	$ 40,969
	2. Fidelity Bank of Southfield, Southfield (7-31-74)	20,472
	3. Fidelity Bank of Bingham Farms, Bingham Farms (5-1-80)	6,170
	4. Fidelity Bank of Troy, Troy (6-19-80)	3,087
		$ 70,698

BANK HOLDING COMPANIES AND BANKING SUBSIDIARIES - Cont.

	(Date Acquired) 000's Omitted	Deposits 12-31-82
First American Bank Corporation Kalamazoo	1. The First National Bank and Trust Company of Michigan, Kalamazoo (3-20-72)	$ 549,415
	2. The Deerfield State Bank, Deerfield (3-20-72)	28,411
	3. The Merchants & Miners Bank, Calumet (3-23-72)	45,084
	4. First National Bank and Trust Company of Holland, Holland (3-26-73)	73,828
	5. Cheboygan Bank, Cheboygan (5-11-73)	54,004
	6. The Commercial Bank of Stambaugh, Stambaugh (4-18-73)	15,778
	7. The Commercial Bank of Menominee, Menominee (6-4-73)	27,523
	8. The First National Bank of Sault Ste. Marie, Sault Ste. Marie (5-8-74)	29,946
	9. Gogebic National Bank, Ironwood (12-13-74)	38,690
	10. First National Bank of Ludington, Ludington (12-3-76)	42,176
	11. First National Bank of Grand Rapids, Grand Rapids (12-31-76)	26,317
	12. American Bank and Trust Company, Lansing (10-1-73)	338,431
	13. American Bank of Grand Ledge, Grand Ledge (12-6-73)	11,368
	14. American Bank of Charlotte, Charlotte (4-29-74)	15,254
	15. Ann Arbor Bank and Trust Company, Ann Arbor (4-30-75)	279,084
	16. The Muskegon Bank & Trust Company, Muskegon (6-1-77)	168,393
	17. Van Buren State Bank, Hartford (12-30-78)	31,821
	18. Farmers and Merchants State Bank of Sebewaing, Sebewaing (1-10-80)	33,592
	19. The Union National Bank and Trust Company of Marquette, Marquette (6-20-80)	44,202
	20. The Wayne Oakland Bank, Royal Oak (7-1-80)	437,224
	21. First National Bank of South Central Michigan, Quincy (9-29-80)	49,187
	22. First National Bank of Alger County, Munising (5-13-81)	15,205
	23. City National Bank of Detroit, Detroit (10-9-81)	793,490
	24. First Citizens Bank, Troy (10-9-81)	30,483
	25. National Bank of Rochester, Rochester (10-9-81)	41,754
	26. First National Bank of Plymouth, Plymouth (10-9-81)	34,212
	27. Huron County Bank, Harbor Beach (9-30-82)	23,777
	28. Mid Michigan Bank, Gladwin (10-1-82)	71,314
		$ 3,349,963
First Arabian Corporation, The Paris, France	1. Bank of the Commonwealth, Detroit (1-25-77)	$ 757,634
First Macomb Corporation Mt. Clemens	1. Mount Clemens Bank, Mt. Clemens (1-18-75)	$ 172,874
First Manistique Corporation Manistique	1. The First National Bank of Manistique, Manistique (1-29-76)	$ 29,475
	2. Manistique Lakes Bank, Curtis (4-12-76)	8,663
		$ 38,138
First Michigan Bank Corporation Zeeland	1. FMB - First Michigan Bank, Zeeland (3-1-74)	$ 237,413
	2. FMB - First Michigan Bank - Metro, N.A., Walker (9-15-75)	24,634
	3. FMB - Community Bank, Dowagiac (12-31-76)	28,802
	4. FMB - Lumberman's Bank, Muskegon (1-30-79)	133,057
		$ 423,906
First National Bancshares, Inc. East Lansing	1. First National Bank of Michigan, East Lansing (12-10-81)	$ 33,920
First of Huron Corporation Bad Axe	1. First National Bank of Bad Axe, Bad Axe (12-28-81)	$ 50,580
First State Financial Corporation East Detroit	1. First State Bank of East Detroit, East Detroit (2-28-81)	$ 135,710
	2. Macomb County Bank, Richmond (1-28-82)	16,861
		$ 152,571

BANK HOLDING COMPANIES AND BANKING SUBSIDIARIES - Cont.

	(Date Acquired) 000's Omitted	Deposits 12-31-82
First State Investment Co. Belding	1. First State Bank of Greenville, Greenville (Prior to 1970)	$ 43,082
Independent Bank Corporation Ionia	1. First Security Bank, Ionia (6-1-74)	$ 70,166
	2. First State Bank of Newaygo, Newaygo (12-16-74)	14,533
	3. Independent Bank - West Michigan, Rockford (8-21-75)	12,039
	4. Western State Bank, Howard City (2-7-77).	24,635
	5. The Olivet State Bank, Olivet (10-19-79)	8,458
	6. The Peoples Bank of Leslie, Leslie (2-16-81)	26,795
		$ 156,626
Kasco Financial Corporation Warren	1. Warren Bank, Warren (12-31-81)	$ 145,022
Manufacturers National Corporation Detroit	1. Manufacturers National Bank of Detroit, Detroit (4-24-73). . . .	$ 3,424,475
	2. Manufacturers Bank of Livonia, Livonia (1-2-74)	53,074
	3. Manufacturers Bank of Saline, Saline (6-3-74)	71,404
	4. Manufacturers Bank of Bay City, Bay City (9-30-75)	95,518
	5. Manufacturers Bank of Southfield, N.A., Southfield (2-11-77). . .	128,079
	6. Manufacturers Bank of The Shores, St. Clair Shores (6-6-77) . . .	37,160
	7. American Heritage Bancshares, Inc., East Lansing (6-13-79) Manufacturers Bank of Coopersville, Coopersville (10-28-74) . .	37,785
	8. Manufacturers Bank of Novi, Novi (10-24-79)	16,728
	9. Bank of Lansing, Lansing (1-30-81)	232,448
		$ 4,096,671
Metro Bancorp, Inc. Farmington Hills	1. Metropolitan National Bank of Farmington, Farmington Hills (1-1-82)	$ 28,174
Michigan Financial Corporation Marquette	1. The First National Bank & Trust Company of Marquette, Marquette (10-1-73)	$ 125,410
	2. First National Bank and Trust Company, Escanaba (10-1-73) . . .	76,434
	3. The Miners' First National Bank & Trust Company of Ishpeming, Ishpeming (10-1-73)	48,046
	4. The First National Bank of Hermansville, Hermansville (10-1-73) .	13,055
	5. The Gwinn State Savings Bank, Gwinn (10-1-73)	14,315
	6. Trenary State Bank, Trenary (10-1-73)	8,930
	7. First National Bank of Ironwood, Ironwood (12-31-74)	50,558
	8. The Iron River National Bank, Iron River (6-1-77).	26,383
	9. First National Bank & Trust of Menominee, Menominee (12-31-81)	46,767
		$ 409,898
Michigan National Corporation Bloomfield Hills	1. Michigan National Bank, Lansing (11-6-72)	$ 1,476,491
	2. Michigan National Bank of Detroit, Detroit (11-6-72)	1,333,835
	3. Michigan National Bank - West Metro, Livonia (11-6-72)	231,701
	4. Michigan National Bank - North Metro, Troy (11-6-72)	254,680
	5. Michigan National Bank - Oakland, Southfield (11-6-72)	348,572
	6. Michigan National Bank - Dearborn, Dearborn (7-6-73)	142,694
	7. Michigan National Bank - Mid Michigan, Flint (12-10-73)	270,255
	8. Michigan National Bank - West, Kalamazoo (1-7-74)	73,858
	9. Michigan National Bank - Valley, Saginaw (12-10-74)	153,161
	10. Michigan National Bank - Central, Wyoming (12-10-74)	216,506
	11. Michigan National Bank of Macomb, Warren (12-30-74)	135,601
	12. Michigan National Bank - Grand Traverse, Traverse City (9-29-75)	52,925
	13. Michigan National Bank - West Oakland, Novi (11-25-75)	72,297
	14. Michigan National Bank - Michiana, Cassopolis (3-11-76)	115,207
	15. Michigan National Bank - Farmington, Farmington Hills (6-27-77).	45,584
	16. Michigan National Bank - Sterling, Sterling Heights (3-2-78) . . .	48,231
	17. Michigan Bank - Port Huron, Port Huron (4-20-78)	249,379
	18. Michigan National Bank - Ann Arbor, Ann Arbor (6-13-79)	69,414
	19. Michigan National Bank - Midland, Midland (12-31-79).	33,933
	20. Michigan National Bank - North, Petoskey (12-31-79)	18,560
	21. Michigan National Bank - South Metro, Lincoln Park (12-31-79). .	24,676
	22. Michigan Bank - Livingston, Brighton (12-31-79)	46,123
	23. Michigan Bank - Mid South, Litchfield (12-31-79)	50,775

BANK HOLDING COMPANIES AND BANKING SUBSIDIARIES - Cont.

(Date Acquired)

000's Omitted

		Deposits 12-31-82
	24. Michigan National Bank - Grosse Pointes, Grosse Pointe Woods (2-14-81)	20,824
	25. Michigan Bank - Midwest, Jackson (9-17-81)	83,491
	26. Michigan Bank - Huron, East Tawas (11-5-81)	47,431
		$ 5,616,204
Midland Mortgage Corporation Detroit	1. Peoples Bank of Port Huron, Port Huron (6-30-72)	$ 176,799
NBD Bancorp, Inc. Detroit	1. National Bank of Detroit, Detroit (1-1-73)	$ 7,342,643
	2. NBD Dearborn Bank, N.A., Dearborn (6-4-74)	39,247
	3. Grand Valley National Bank, Grandville (11-4-74)	60,106
	4. NBD Commerce Bank, Lansing (9-2-75)	48,002
	5. NBD Troy Bank, N.A., Troy (2-23-76)	36,495
	6. NBD Port Huron Bank, N.A., Port Huron (10-28-76)	24,356
	7. NBD Saginaw, Saginaw (11-1-78)	96,114
	8. NBD Portage Bank, Portage (4-12-79)	11,642
	9. Peoples Bank and Trust of Alpena, Alpena (8-1-79)	101,648
	10. Farmers and Merchants National Bank in Benton Harbor, Benton Harbor (1-3-80)	151,866
	11. West Michigan Financial Corporation, Cadillac (8-1-80)	
	The Cadillac State Bank, Cadillac (4-26-73)	164,848
	The First National Bank of Evart, Evart (10-10-74)	24,927
	NBD Northwest Bank, Kalkaska (7-1-82)	30,607
	12. National Ann Arbor Corporation, Ann Arbor (6-1-81)	
	National Bank and Trust Company of Ann Arbor, Ann Arbor (2-28-74)	242,865
	Monroe County Bank, Dundee (12-31-79)	23,690
	13. Wolverine State Bank, Sandusky (12-31-81)	93,678
	14. The Roscommon State Bank, Roscommon (12-31-81)	119,568
		$ 8,612,302
Northern Michigan Corporation Escanaba	1. Northern Michigan Bank, Escanaba (11-1-71)	$ 39,374
	2. Northern Michigan Bank of Marquette, Marquette (5-1-74)	6,826
	3. Northern Michigan Bank of Kingsford, Kingsford (12-15-76)	4,754
		$ 50,954
Northwestern Bank Corporation East Jordan	1. Northwestern State Bank, East Jordan (1-16-81)	$ 61,686
Old Kent Financial Corporation Grand Rapids	1. Old Kent Bank and Trust Company, Grand Rapids (10-16-72)	$ 1,271,933
	2. First Bank of Cadillac, Cadillac (8-1-73)	44,655
	3. Fremont Bank and Trust Company, Fremont (11-1-73)	32,714
	4. Peoples Bank of Holland, Holland (12-31-73)	146,106
	5. Old Kent Bank of Wyoming, Wyoming (4-7-76)	8,382
	6. Old Kent Bank of Grandville, Grandville (5-4-76)	4,025
	7. Old Kent Bank of Kentwood, Kentwood (6-22-76)	14,442
	8. Peoples Bank and Trust Company, Trenton (1-3-78)	197,879
	9. Old Kent Bank of Norton Shores, N.A., Norton Shores (4-5-78)	20,998
	10. Central Michigan Bank and Trust, Big Rapids (6-18-79)	78,249
	11. State Bank and Trust Company of Petoskey, Petoskey (1-2-80)	69,633
	12. Old Kent Bank of Kalamazoo, Kalamazoo (4-1-81)	6,643
	13. Gaylord State Bank, Gaylord (6-1-81)	70,852
		$ 1,966,511
Pacesetter Financial Corporation Grand Rapids	1. Pacesetter Bank & Trust - West, Grand Haven (1-2-73)	$ 131,722
	2. Pacesetter Bank & Trust - Grand Traverse, Traverse City (1-2-73)	192,863
	3. Pacesetter Bank and Trust, Owosso (11-1-74)	183,493
	4. Pacesetter Bank - Southeast, Grand Blanc (6-17-77)	44,808
	5. Pacesetter Bank and Trust - Southwest, Niles (11-10-75)	168,977
	6. Pacesetter National Bank, Cassopolis (2-1-78)	28,596
	7. The Brighton State Bank, Brighton (6-30-78)	99,762
	8. Pacesetter Bank - Lansing, N.A., Lansing (2-25-80)	17,112
	9. The Almont Savings Bank, Almont (4-30-80)	15,736
	10. Hillsdale State Savings Bank, Hillsdale (4-30-80)	65,394
		$ 948,463

BANK HOLDING COMPANIES AND BANKING SUBSIDIARIES - Cont.

	(Date Acquired) 000's Omitted	Deposits 12-31-82
Peoples Banking Corporation Bay City	1. Peoples National Bank & Trust Company of Bay City, Bay City (11-19-73)	$ 310,264
	2. The State Savings Bank of West Branch, West Branch (11-19-73)	50,177
	3. American Security Bank, Mt. Pleasant (12-31-74)	59,244
	4. Oscoda State Bank, Oscoda (12-31-74)	31,332
	5. Frankenmuth Bank & Trust, Frankenmuth (7-31-75)	285,861
	6. The First National Bank of Lapeer, Lapeer (6-7-77)	84,474
	7. Community Bank, Bad Axe (6-30-81)	85,637
	8. McPherson State Bank, Howell (12-31-81)	77,142
		$ 984,131
Presque Isle Bancorporation, Inc. Rogers City	1. Presque Isle Bank, Rogers City (6-1-79)	$ 30,621
Second National Corporation Saginaw	1. Second National Bank of Saginaw, Saginaw (1-22-73)	$ 407,214
	2. Second National Bank of Bay City, Bay City (1-5-76)	33,167
		$ 440,381
Security Bancorp, Inc. Southgate	1. Security Bank and Trust Company, Southgate (5-1-72)	$ 712,048
	2. Security Bank of Novi, Novi (4-17-75)	14,684
	3. Security Bank - Monroe County, Newport (9-1-78)	22,043
	4. Security Bank of Richmond, Richmond (7-1-80)	58,993
	5. Security Bank Oakland County, Orion Township (7-1-80)	11,380
	6. Security Bank St. Clair Shores, St. Clair Shores (10-1-82)	58,269
		$ 877,417
Southern Michigan Bancorp, Inc. Coldwater	1. Southern Michigan National Bank, Coldwater (11-8-82)	$ 85,565
Tanis, Inc. Houghton	1. First National Bank of Calumet-Lake Linden, Calumet (3-31-73)	$ 17,724
Union Bancorp, Inc. Grand Rapids	1. Union Bank and Trust Company, N.A., Grand Rapids (3-10-73)	$ 509,418
	2. The Peoples Bank and Trust Company, Grand Haven (9-16-74)	91,080
	3. First National Bank and Trust Company, Petoskey (4-1-76)	94,014
		$ 694,512
United Michigan Corporation Flint	1. Genesee Merchants Bank & Trust Co., Flint (5-15-73)	$ 740,159
	2. The Peoples State Bank of Caro, Michigan, Caro (1-26-77)	35,567
	3. Community State Bank of Fowlerville, Fowlerville (5-31-78)	17,998
		$ 793,724
United Midwest Bancorporation, Ltd. West Bloomfield	1. Liberty State Bank & Trust, Hamtramck (9-13-71)	$ 183,275
West Shore Bank Corporation Scottville	1. State Savings Bank of Scottville, Scottville (2-8-82)	$ 44,632
Woodlak Company Houghton	1. Commercial National Bank of L'Anse, L'Anse (Prior to 1970)	$ 25,497
	Deposits of Single-Bank Holding Companies	$ 3,145,738
	Deposits of Multi-Bank Holding Companies	$36,568,917
	Total Deposits of all Bank Holding Companies	$39,714,655

BANK HOLDING COMPANY ACQUISITIONS OF MICHIGAN BANKS

Bank Holding Company	Banking Subsidiary	Date Acquired
Chemical Financial Corporation Midland	The Pinney State Bank, Cass City	Sept. 30, 82
Citizens Banking Corporation Flint	Citizens Commercial & Savings Bank, Flint	Jan. 1, 82
Comerica Incorporated Detroit	Comerica Bank - Ann Arbor, N.A., Ann Arbor	May 1, 82
	Comerica Bank - Jackson, N.A., Jackson	Sept. 1, 82
	Comerica Bank - Grosse Pointe, N.A., Grosse Pointe	Nov. 1, 82
First American Bank Corporation Kalamazoo	Huron County Bank, Harbor Beach	Sept. 30, 82
	Mid Michigan Bank, Gladwin	Oct. 1, 82
First State Financial Corporation East Detroit	Macomb County Bank, Richmond	Jan. 28, 82
Metro Bancorp, Inc. Farmington Hills	Metropolitan National Bank of Farmington, Farmington Hills	Jan. 1, 82
Security Bancorp, Inc. Southgate	Security Bank St. Clair Shores, St. Clair Shores	Oct. 1, 82
Southern Michigan Bancorp, Inc. Coldwater	Southern Michigan National Bank, Coldwater	Nov. 8, 82
*West Michigan Financial Corporation Cadillac	NBD Northwest Bank, Kalkaska	July 1, 82
West Shore Bank Corporation Scottville	State Savings Bank of Scottville, Scottville	Feb. 8, 82

*Subsidiary of NBD Bancorp, Inc., Detroit

REPORTS OF CONDITION

OF

STATE AND NATIONAL BANKS

REPORTS OF CONDITION OF STATE BANKS AS OF DECEMBER 31, 1982

ASSETS

(000's Omitted)

Location and Name of Bank	Cash and Due From Depository Institutions	U.S. Obligations	Obligations of States and Political Subdivisions	Other Bonds and Securities	Federal Funds Sold	Loans and Discounts	Fixed Assets and Other Real Estate	Other Assets
Adrian--Adrian State Bank	$ 4,801	$ 3,007	$ 4,180	$ ---	$ 5,820	$ 26,600	$ 1,198	$ 569
*Adrian--Bank of Lenawee County	3,523	10,553	12,248	75	3,150	32,619	1,796	1,339
*Adrian--Commercial Savings Bank	22,017	14,701	14,493	465	3,600	54,466	3,182	2,874
Akron--Akron State Bank	466	1,099	924	75	2,230	9,433	248	375
Albion--Chemical Bank Albion	3,331	4,095	1,233	---	1,700	9,520	796	366
Alden--Alden State Bank	655	793	963	---	1,150	7,940	166	39
Algonac--The Algonac Savings Bank	9,650	9,695	6,881	5	600	23,544	1,348	942
Alma--Bank of Alma	11,635	9,428	12,350	---	4,800	56,878	2,432	2,383
Almont--The Almont Savings Bank	2,743	1,101	2,782	564	808	8,702	419	272
Alpena--Alpena Savings Bank	17,178	5,459	12,401	10,882	3,700	59,069	2,259	2,723
Alpena--Peoples Bank and Trust of Alpena	23,843	6,610	12,305	---	2,000	63,496	1,941	2,290
*Ann Arbor--Ann Arbor Bank and Trust Company	44,606	57,407	19,583	444	9,000	171,651	10,734	6,341
Ann Arbor--Ann Arbor Trust Company	17,807	8,599	12,978	---	11,000	66,324	4,304	2,803
Au Gres--Chemical Bank Au Gres	1,796	7,603	1,130	---	1,150	10,031	627	405
Bad Axe--Community Bank	4,891	22,985	8,583	251	5,200	47,291	1,749	2,892
Baldwin--Lake-Osceola State Bank	2,546	3,614	2,014	---	1,500	11,014	726	515
Bangor--The West Michigan Savings Bank	1,318	7,173	3,243	---	1,570	7,814	316	8
Battle Creek--Comerica Bank - Battle Creek	41,876	9,324	169	120	12,125	61,775	3,525	2,272
*Bay City--Manufacturers Bank of Bay City	24,505	9,094	5,720	277	7,350	55,248	4,787	1,237
Bay Port--Bay Port State Bank	585	1,499	130	100	2,225	4,122	248	158
Beaverton--Chemical Bank Gladwin County	3,866	11,191	1,635	---	1,300	14,178	579	567
Bellaire--Bellaire State Bank	4,429	978	1,013	---	1,600	16,341	792	577
Benton Harbor--Inter-City Bank	33,183	18,059	20,161	1,001	18,000	91,663	2,744	3,015
Berrien Springs--Heritage Bank	1,157	446	---	---	755	3,818	131	185
Beulah--Central State Bank	529	1,254	816	---	2,250	10,569	1,347	7
Big Rapids--Central Michigan Bank and Trust	27,436	3,200	7,600	---	---	43,721	2,051	1,526
Bingham Farms--Fidelity Bank of Bingham Farms	2,854	1,484	---	---	1,250	1,410	169	79
Birmingham--Fidelity Bank of Michigan	7,447	4,472	7,524	5,470	300	17,531	1,026	1,202
*Blissfield--The Blissfield State Bank	1,293	7,248	2,656	48	1,900	13,011	1,205	548
Blissfield--The Jipson-Carter State Bank	2,284	5,107	1,957	---	4,800	15,563	414	472
*Breckenridge--Farmers State Bank of Breckenridge	908	2,853	5,016	42	2,850	29,762	594	675
Brighton--The Brighton State Bank	13,005	12,691	11,841	10,838	7,000	51,622	3,354	2,494
Brighton--Michigan Bank-Livingston	11,755	489	384	---	1,800	31,719	2,393	762
*Brown City--Brown City Savings Bank	3,022	1,614	383	22	500	11,808	343	432
*Byron Center--Byron Center State Bank	2,429	5,390	5,489	139	3,575	27,813	486	1,031
Cadillac--The Cadillac State Bank	31,554	9,322	20,676	655	350	108,593	3,853	4,517
Cadillac--First Bank of Cadillac	15,883	2,501	3,573	---	900	25,680	1,087	710
*Caledonia--State Bank of Caledonia	1,433	4,858	3,986	39	2,600	17,057	250	405
*Calumet--The Merchants & Miners Bank	7,795	11,052	2,900	60	3,450	24,757	1,464	740
*Capac--Capac State Savings Bank	9,981	4,200	5,021	60	2,000	27,894	756	1,063
Caro--The Peoples State Bank of Caro, Michigan	2,458	6,199	1,015	---	3,250	24,889	812	668
Caro--State Savings Bank of Caro	2,049	7,677	5,981	---	3,000	15,809	431	515
Carsonville--Exchange State Bank	603	13,462	3,100	---	3,500	12,807	355	650
*Cass City--The Cass City State Bank	1,107	1,109	1,405	269	200	13,180	457	577
*Cass City--The Pinney State Bank	2,524	5,982	1,332	50	1,300	11,926	462	605
Charlevoix--Charlevoix County State Bank	5,948	1,700	2,952	---	1,500	21,669	493	820
Charlevoix--First State Bank of Charlevoix	2,747	1,049	1,037	---	4,500	10,461	393	228
Charlotte--American Bank of Charlotte	1,020	7,005	514	---	1,600	5,875	714	275
*Cheboygan--Cheboygan Bank	8,301	15,934	4,000	74	1,810	26,846	1,421	1,240
*Chelsea--Chelsea State Bank	7,708	11,295	8,371	72	2,000	27,457	845	1,138
*Clare--Chemical Bank Clare	17,592	24,850	8,256	116	750	42,923	1,745	2,080
Coldwater--Branch County Bank	5,225	12,082	6,767	---	2,700	52,447	4,182	1,844
*Coloma--The State Bank of Coloma	1,204	5,404	2,626	39	2,400	7,715	218	83
Coopersville--Manufacturers Bank of Coopersville	7,603	4,874	3,626	728	1,300	22,064	1,987	758
*Croswell--State Bank of Croswell	9,240	5,629	6,214	60	3,400	23,370	861	834
Curtis--Manistique Lakes Bank	481	4,935	574	---	---	2,989	392	216
*Dearborn--Dearborn Bank and Trust Company	31,575	27,257	14,472	2,622	9,200	86,596	3,569	2,796
Decatur--First State Bank of Decatur	1,193	1,710	1,492	119	1,700	6,933	125	1
Deckerville--Sanilac County Bank	2,203	3,790	1,952	---	1,750	21,436	640	601
Deerfield--The Deerfield State Bank	5,305	7,640	1,261	100	---	15,431	1,064	717
*Detroit--Bank of the Commonwealth	124,315	101,988	21,481	1,903	15,000	577,608	20,770	24,907
*Detroit--Comerica Bank - Detroit	1,724,081	411,438	491,700	122,443	74,501	2,384,684	48,029	256,336
Detroit--Merchants Bank of Detroit	125	---	---	---	---	2,707	195	81
Dowagiac--FMB - Community Bank	2,628	7,231	2,547	503	1,550	16,254	738	582
*Dundee--Monroe County Bank	5,795	4,040	577	38	900	13,749	758	398

*Member Banks of the Federal Reserve System

REPORTS OF CONDITION OF STATE BANKS AS OF DECEMBER 31, 1982

LIABILITIES, RESERVES, AND CAPITAL

(000's Omitted)

Demand Deposits of Individuals, Partnerships and Corporations	Time Deposits of Individuals, Partnerships and Corporations	Public Funds Including U.S. Deposits	Other Deposits	Other Liabilities	Reserves on Loans	Subordinated Notes and Debentures	Capital Stock	Surplus	Undivided Profits and Reserves	Total Assets and/or Total Liabilities
$ 6,393	$ 28,082	$ 6,152	$ 775	$ 804	$ 452	$ 600	$ 825	$ 826	$ 1,266	$ 46,175
7,658	44,529	4,429	524	972	437	---	1,241	1,241	4,272	65,303
12,275	80,332	9,042	1,067	4,864	585	---	2,750	2,750	2,133	115,798
1,279	9,800	1,895	494	151	84	150	225	600	172	14,850
3,387	12,938	2,350	142	525	177	---	200	800	522	21,041
1,509	6,802	2,050	90	---	25	---	300	400	530	11,706
4,379	37,728	2,068	264	2,469	278	20	1,500	1,500	2,459	52,665
8,263	66,766	8,926	1,300	2,839	562	1,500	3,707	3,793	2,250	99,906
1,928	12,361	1,353	94	352	99	---	210	560	434	17,391
11,087	79,770	9,850	1,013	2,458	561	---	1,100	3,900	3,932	113,671
9,346	80,691	10,910	701	1,242	747	---	2,100	3,030	3,718	112,485
63,057	190,599	19,341	6,087	17,092	1,579	---	7,400	7,400	7,211	319,766
23,756	61,775	27,898	766	1,021	666	---	2,100	3,400	2,433	123,815
1,699	16,693	1,847	177	513	118	---	100	800	795	22,742
7,384	70,545	7,156	552	1,159	486	350	1,748	1,783	3,079	94,242
2,624	12,132	4,590	146	279	91	---	500	375	1,192	21,929
2,648	14,570	1,490	90	23	94	---	500	500	1,527	21,442
23,709	86,821	10,705	663	2,534	498	---	1,580	3,500	1,176	131,186
15,696	66,013	13,421	388	5,068	521	---	3,500	3,500	111	108,218
1,594	6,162	395	75	83	47	---	192	308	211	9,067
2,175	25,178	2,491	199	451	196	---	496	746	1,384	33,316
2,864	18,184	2,021	121	376	83	300	250	600	931	25,730
31,382	121,150	8,025	917	13,158	648	---	4,727	4,727	3,092	187,826
1,012	4,158	200	---	284	46	---	450	300	42	6,492
1,908	12,322	1,329	95	---	118	---	240	650	110	16,772
8,139	57,817	11,836	457	1,008	534	---	1,500	2,000	2,243	85,534
3,349	2,677	---	144	58	10	---	400	400	208	7,246
8,463	24,704	4,782	3,020	556	165	---	1,250	1,750	282	44,972
2,841	20,759	1,519	139	352	134	---	385	1,215	525	27,909
2,599	22,238	2,760	201	371	161	---	270	1,000	997	30,597
2,709	32,947	1,333	202	1,075	243	---	800	600	2,791	42,700
12,794	73,985	12,024	959	4,713	512	800	1,500	2,956	2,602	112,845
8,236	34,780	2,441	666	652	5	---	500	1,873	149	49,302
1,357	12,360	2,137	90	586	97	200	250	478	569	18,124
4,438	33,217	1,627	541	936	259	---	1,072	2,000	2,262	46,352
13,365	140,262	9,874	1,327	1,549	1,420	125	2,000	8,600	978	179,520
2,855	35,629	5,890	281	1,644	325	---	451	1,049	2,210	50,334
4,058	21,926	801	143	335	170	---	400	900	1,895	30,628
3,260	38,691	2,907	226	3,077	297	---	313	1,687	1,760	52,218
4,029	39,794	901	456	647	471	200	1,000	1,000	2,477	50,975
3,949	25,851	5,156	611	599	228	---	700	720	1,477	39,291
3,863	22,669	4,013	288	581	125	---	750	1,000	2,173	35,462
2,094	27,720	1,003	173	530	141	---	450	550	1,816	34,477
1,960	13,522	717	159	185	182	---	600	600	379	18,304
2,969	17,519	705	57	844	201	---	1,100	695	91	24,181
2,968	24,020	4,337	399	406	196	---	750	1,000	1,006	35,082
2,385	13,796	1,942	350	191	89	---	175	825	662	20,415
2,513	12,048	460	233	363	73	---	500	439	374	17,003
4,907	45,074	3,707	316	1,171	329	---	850	2,150	1,122	59,626
5,336	39,452	6,008	326	1,168	153	---	800	1,600	4,043	58,886
7,413	72,866	7,026	432	1,835	923	1,000	1,828	1,828	3,161	98,312
9,455	54,976	10,675	656	2,188	500	421	1,335	2,348	2,693	85,247
2,124	12,478	2,657	81	9	94	---	300	1,000	946	19,689
6,072	29,345	1,945	423	1,063	242	---	1,250	1,250	1,350	42,940
3,738	37,517	3,320	323	561	287	---	800	1,200	1,862	49,608
675	6,967	920	101	166	34	---	300	200	224	9,587
25,742	130,016	3,791	1,977	4,477	623	1,485	2,296	2,700	4,980	178,087
2,068	8,834	929	72	191	73	---	100	210	796	13,273
2,353	23,755	3,128	318	392	256	---	450	750	970	32,372
2,726	24,162	1,367	156	636	153	---	450	1,350	518	31,518
116,820	552,001	78,243	10,570	72,987	8,000	36,000	2,240	10,680	431	887,972
395,481	4,184,110	182,367	353,429	918,756	23,465	---	45,842	154,158	55,604	5,513,212
---	1,250	5	---	29	80	---	750	926	68	3,108
3,654	23,661	1,223	264	1,089	146	---	415	585	996	32,033
2,694	19,485	1,058	453	446	126	---	450	807	736	26,255

REPORTS OF CONDITION OF STATE BANKS AS OF DECEMBER 31, 1982

ASSETS

(000's Omitted)

Location and Name of Bank	Cash and Due From Depository Institutions	U.S. Obligations	Obligations of States and Political Subdivisions	Other Bonds and Securities	Federal Funds Sold	Loans and Discounts	Fixed Assets and Other Real Estate	Other Assets
East Detroit--First State Bank of East Detroit	$ 42,634	$ 20,161	$ 24,079	$ 4,987	$ 4,700	$ 46,533	$ 3,047	$ 4,230
East Jordan--Northwestern State Bank	2,681	14,476	15,381	---	3,100	31,238	2,648	1,286
East Lansing--East Lansing State Bank	8,647	12,317	9,137	513	17,900	56,928	4,727	1,398
*East Tawas--Michigan Bank-Huron	13,693	2,553	3,735	65	4,350	24,325	1,426	629
Escanaba--Northern Michigan Bank	11,659	2,253	3,472	---	3,075	21,642	601	908
Escanaba--State Bank of Escanaba	13,808	9,330	5,964	---	3,880	22,718	727	1,.43
*Ewen--The State Bank of Ewen	478	3,497	1,590	19	---	7,434	207	22
Farwell--The Farwell State Savings Bank	3,801	2,489	5,502	2	2,250	12,765	287	18
Fenton--State Savings Bank of Fenton	13,588	8,235	12,288	---	1,200	47,993	2,811	1,498
*Flint--Citizens Commercial & Savings Bank	158,521	61,598	101,501	1,917	51,000	643,826	26,427	11,050
*Flint--Genesee Merchants Bank & Trust Co	162,025	130,803	70,252	28,799	15,000	423,767	11,632	14,713
Fowlerville--Community State Bank of Fowlerville	724	3,399	1,051	---	4,840	9,210	511	310
Frankenmuth--Frankenmuth Bank & Trust	47,881	45,966	21,798	10,471	7,200	169,876	6,903	6,316
Frankfort--State Savings Bank, Frankfort, Mich.	964	2,495	3,664	---	3,600	8,312	371	38
Fraser--The State Bank of Fraser	18,645	15,103	9,852	9	3,000	49,244	2,037	1,254
Freeland--Freeland State Bank	1,923	8,045	2,507	---	350	11,648	789	440
*Fremont--Fremont Bank and Trust Company	9,742	1,750	3,001	34	750	19,887	420	633
*Fremont--The Old State Bank of Fremont	3,368	2,695	4,851	45	1,700	24,236	853	699
*Gaylord--Gaylord State Bank	22,995	3,994	5,198	94	---	44,368	1,641	1,323
Gladstone--Gladstone State Bank	4,199	1,563	1,882	---	1,425	12,271	519	243
Gladwin--Mid Michigan Bank	9,907	14,303	4,818	---	6,100	39,117	2,408	1,296
Grand Blanc--Pacesetter Bank-Southeast	3,002	4,021	2,124	8,601	2,700	26,521	1,579	984
Grand Haven--The Peoples Bank and Trust Company	6,472	15,646	9,597	8	3,550	61,357	2,231	1,705
Grand Haven--Pacesetter Bank & Trust-West	33,461	6,841	20,785	2,400	4,550	72,570	3,042	3,008
Grand Ledge--American Bank of Grand Ledge	842	4,260	41	---	1,100	6,062	267	161
*Grand Rapids--Old Kent Bank and Trust Company	458,171	130,496	289,560	1,333	47,000	587,549	20,880	34,635
*Grandville--Old Kent Bank of Grandville	3,325	701	205	24	700	312	237	138
*Grant--The Grant State Bank	562	2,156	267	18	1,550	9,624	649	394
*Grayling--Grayling State Bank	4,479	6,196	1,323	776	1,500	17,926	458	457
*Greenville--Commercial State Savings Bank	3,918	2,050	5,163	187	2,500	23,949	1,066	932
Greenville--First State Bank of Greenville	3,290	19,785	6,481	---	1,550	16,993	344	977
Gwinn--The Gwinn State Savings Bank	1,816	902	1,281	5	2,900	8,111	693	168
Hale--Farmers and Merchants State Bank of Hale	11,352	4,278	3,865	---	5,800	25,589	999	1,023
Hamtramck--Bank of Commerce	17,333	138,185	32,627	25	30,500	72,758	3,587	6,665
*Hamtramck--Liberty State Bank & Trust	25,168	28,001	23,370	208	1,000	123,497	6,689	2,868
Hamtramck--Peoples State Bank	2,844	31,003	11,668	25	6,000	40,591	585	925
*Harbor Beach--Huron County Bank	749	10,552	1,685	542	1,400	11,115	259	540
*Harbor Springs--Harbor Springs State Bank	2,898	2,870	2,181	36	1,550	12,374	924	324
Hart--The Oceana County Savings Bank	4,325	8,155	10,578	---	3,400	16,323	391	822
Hartford--Van Buren State Bank	5,441	6,830	2,198	---	1,940	16,962	1,127	679
Hastings--The Hastings City Bank	10,500	7,499	7,277	---	6,250	23,332	1,404	1,090
Hesperia--The State Bank of Hesperia	748	1,824	835	2	1,000	3,481	125	---
Highland Park--Automotive Financial Services, Inc.	28,093	---	---	---	---	---	---	240
Hillman--Hillman State Bank	1,982	2,403	132	100	275	6,982	305	214
*Hillsdale--Hillsdale State Savings Bank	9,961	6,419	8,458	1,588	5,300	37,794	1,338	1,601
Holland--Peoples Bank of Holland	53,367	6,011	14,615	---	2,100	84,671	1,991	2,813
Honor--The Honor State Bank	4,559	3,059	1,580	---	2,250	10,121	393	397
Howard City--Western State Bank	5,062	4,001	2,707	523	---	13,019	906	886
Howell--McPherson State Bank	19,928	8,470	5,020	---	2,300	44,051	2,601	1,408
Hudson--Hudson State Savings Bank	7,264	4,091	4,670	---	2,250	14,566	578	771
Hudson--Thompson Savings Bank	856	10,897	3,759	---	2,250	14,101	829	519
Hudsonville--Bank of Hudsonville	1,205	1,534	946	1,206	470	6,338	399	247
Imlay City--Imlay City State Bank	978	8,012	2,576	1,646	1,200	12,131	653	553
Ionia--First Security Bank	17,292	11,393	7,051	---	---	47,859	2,398	6,086
Iron River--The Miners' State Bank of Iron River	715	7,502	1,014	100	400	6,347	244	---
*Ishpeming--The Peninsula Bank	2,833	7,878	2,967	32	1,000	16,901	611	459
Jackson--Michigan Bank-Midwest	16,251	13,822	3,213	9	6,450	48,656	2,610	983
Kalamazoo--Comerica Bank - Kalamazoo	28,718	11,414	22,862	20	5,948	101,839	4,268	2,466
*Kalamazoo--Old Kent Bank of Kalamazoo	3,152	100	---	36	1,100	3,740	195	129
Kalkaska--NBD Northwest Bank	6,595	1,000	54	---	700	24,876	719	473
*Kent City--Kent City State Bank	2,598	700	2,518	36	2,550	20,562	1,276	499
*Kentwood--Old Kent Bank of Kentwood	9,620	1,403	410	26	1,900	2,124	633	283
Kingsford--Northern Michigan Bank of Kingsford	1,965	201	---	1	780	2,034	315	142
*Kingston--The Kingston State Bank	2,853	3,185	1,007	31	1,850	18,302	636	687
Lake City--Chemical Bank Lake City	10,664	14,819	5,530	2	1,800	30,172	879	1,215

*Member Banks of the Federal Reserve System

REPORTS OF CONDITION OF STATE BANKS AS OF DECEMBER 31, 1982

LIABILITIES, RESERVES, AND CAPITAL

(000's Omitted)

Demand Deposits of Individuals, Partnerships and Corporations	Time Deposits of Individuals, Partnerships and Corporations	Public Funds Including U.S. Deposits	Other Deposits	Other Liabilities	Reserves on Loans	Subordinated Notes and Debentures	Capital Stock	Surplus	Undivided Profits and Reserves	Total Assets and/or Total Liabilities
$ 12,850	$ 99,083	$22,686	$ 1,091	$ 2,189	$ 560	$ ---	$ 925	$ 4,145	$ 6,842	$ 150,371
5,689	48,125	7,422	450	1,786	229	---	1,800	2,320	2,989	70,810
18,153	66,337	7,970	1,102	8,559	607	---	2,750	2,750	3,339	111,567
6,662	36,423	4,098	248	385	73	---	1,310	871	706	50,776
5,234	30,097	3,846	197	817	213	---	750	750	1,706	43,610
6,054	35,422	9,562	182	846	270	---	544	1,705	2,985	57,570
1,661	8,752	820	75	---	91	---	200	425	1,223	13,247
1,850	20,657	2,049	161	13	103	---	525	525	1,231	27,114
7,160	62,850	6,475	1,325	3,281	547	80	500	4,000	1,395	87,613
112,211	745,039	70,865	6,391	37,793	8,231	---	12,498	40,040	22,772	1,055,840
89,492	603,874	38,201	8,592	55,298	4,130	---	6,200	22,800	28,404	856,991
2,477	13,298	2,090	133	337	83	---	200	800	627	20,045
26,865	226,579	31,177	1,240	9,478	1,700	---	4,700	8,000	6,672	316,411
1,981	12,206	2,344	169	44	61	---	600	600	1,439	19,444
13,351	54,672	16,387	792	1,507	732	---	1,000	3,500	7,203	99,144
2,364	19,360	1,669	214	293	116	---	200	900	586	25,702
3,184	27,673	1,655	202	562	208	---	375	750	1,608	36,217
8,309	25,374	617	261	482	124	---	750	750	1,780	38,447
8,459	56,515	5,516	362	2,416	291	---	1,500	1,620	2,934	79,613
1,685	16,145	2,050	94	242	96	---	250	500	1,042	22,102
6,667	52,500	11,736	411	1,118	298	---	1,200	1,800	2,219	77,949
13,009	24,926	6,243	630	1,106	151	550	750	1,750	417	49,532
12,380	73,500	4,407	793	949	478	---	1,116	3,000	3,943	100,566
14,546	102,112	13,575	1,489	3,106	821	897	1,200	5,523	3,388	146,657
1,551	8,960	734	123	369	69	---	500	216	211	12,733
221,137	938,387	88,831	23,578	173,177	8,905	3,900	16,379	19,721	75,609	1,569,624
473	3,535	---	17	554	26	---	500	300	237	5,642
1,412	11,715	722	130	199	106	---	330	330	276	15,220
3,018	24,619	2,011	241	599	225	---	720	940	742	33,115
3,316	28,058	3,018	285	1,088	370	274	400	1,077	1,879	39,765
5,705	35,659	1,387	331	1,232	273	---	500	2,000	2,333	49,420
1,139	11,103	2,015	58	223	84	---	100	800	354	15,876
4,272	40,885	3,326	451	678	460	350	800**	1,200	484	52,906
26,811	229,598	14,364	2,737	6,027	600	595	3,993	3,993	12,962	301,680
43,236	127,235	10,906	1,898	9,676	1,098	1,531	2,600**	3,400	9,221	210,801
8,578	67,284	1,286	929	1,154	430	---	800	800	12,380	93,641
1,518	21,142	1,009	108	418	150	---	400	1,000	1,097	26,842
2,012	15,379	3,050	156	288	103	---	600	600	969	23,157
3,875	29,248	4,184	275	550	78	---	900	900	3,984	43,994
4,444	22,808	4,454	115	640	157	---	600	1,200	759	35,177
6,634	36,237	6,841	188	1,164	300	---	1,354	1,878	2,756	57,352
1,281	4,667	733	75	10	18	---	450	450	331	8,015
2,163	24,700	---	---	55	---	---	800	400	215	28,333
1,507	9,015	689	80	126	138	---	200	351	287	12,393
7,185	51,600	6,169	440	953	396	---	700	2,300	2,716	72,459
14,698	99,257	30,990	1,161	7,012	1,011	---	1,100	3,900	6,439	165,568
1,771	16,639	1,549	134	253	96	---	150	750	1,017	22,359
2,863	20,092	1,504	176	439	112	---	330	670	918	27,104
8,444	61,151	6,176	1,371	1,172	441	1,000	600	1,720	1,703	83,778
2,626	27,349	469	137	476	162	---	550	1,000	1,421	34,190
2,489	25,689	1,460	86	712	199	300	300	900	1,076	33,211
2,056	8,320	353	104	187	67	---	484	400	374	12,345
2,003	20,185	2,514	132	550	127	150	514	775	799	27,749
8,705	63,636	6,235	590	5,610	470	---	1,262	3,750	1,821	92,079
847	12,821	1,161	53	---	64	---	200	800	376	16,322
2,113	25,362	1,848	205	377	176	---	450	600	1,550	32,681
10,054	62,917	9,936	584	3,263	154	---	1,494	2,106	1,486	91,994
32,184	116,613	8,773	2,051	5,212	895	576	3,000	4,000	4,231	177,535
794	5,763	1	85	230	22	---	600	600	357	8,452
3,225	22,116	5,135	131	724	200	---	1,000	1,000	886	34,417
5,760	19,138	2,841	215	356	131	---	600	750	948	30,739
2,485	11,879	4	74	567	61	---	400	455	474	16,399
798	3,898	58	---	54	20	---	300	200	110	5,438
2,101	21,451	2,434	218	396	225	---	550	550	626	28,551
6,233	49,477	3,690	298	426	419	---	1,000	1,000	2,538	65,081

**Includes Common and Preferred Stock

REPORTS OF CONDITION OF STATE BANKS AS OF DECEMBER 31, 1982

ASSETS

(000's Omitted)

Location and Name of Bank	Cash and Due From Depository Institutions	U.S. Obligations	Obligations of States and Political Subdivisions	Other Bonds and Securities	Federal Funds Sold	Loans and Discounts	Fixed Assets and Other Real Estate	Other Assets
Lake Odessa--Union Bank	$ 1,178	$ 2,278	$ 4,261	$ 24	$ 1,000	$ 15,857	$ 697	$ 52
Lake Orion--Security Bank Oakland County	7,257	100	---	---	550	3,736	693	276
*Lakeview--Bank of Lakeview	1,711	2,982	2,333	479	1,300	15,939	669	13
*Lansing--American Bank and Trust Company	33,183	74,726	52,296	483	2,000	200,471	6,646	10,212
Lansing--Bank of Lansing	51,503	25,137	14,013	84	6,000	149,549	9,162	4,240
Lansing--NBD Commerce Bank	13,690	5,079	369	---	2,600	32,189	959	858
*Lapeer--Lapeer County Bank & Trust Co	5,853	12,154	7,236	315	4,400	56,853	3,129	2,567
*Leslie--The Peoples Bank of Leslie	5,563	3,684	966	31	1,250	17,211	327	669
Lewiston--Lewiston State Bank	5,647	4,909	5,343	---	2,050	22,926	471	533
Litchfield--Michigan Bank-Mid South	15,517	1,455	1,726	5	2,330	32,070	1,502	1,024
*Livonia--Comerica Bank - Livonia	37,077	9,399	---	110	8,600	19,683	957	1,281
*Livonia--Manufacturers Bank of Livonia	22,215	5,589	2,737	60	3,350	23,736	1,282	1,050
*Lowell--State Savings Bank	5,650	2,802	5,886	66	3,200	25,738	636	438
Ludington--Ludington Bank and Trust Company	1,828	8,319	4,216	---	3,900	19,882	620	678
Mancelona--Antrim County State Bank	3,143	606	1,591	---	3,400	13,321	729	349
*Manistee--Manistee Bank & Trust Co.	2,275	13,137	8,845	107	8,000	45,287	,733	1,808
*Manistique--The State Savings Bank of Manistique	6,534	11,731	1,873	80	1,900	9,993	352	423
*Marcellus--G. W. Jones Exchange Bank	1,449	1,059	---	11	---	3,947	319	---
Marquette--Northern Michigan Bank of Marquette	938	50	100	130	1,925	4,041	587	126
Marshall--Chemical Bank Marshall	1,686	1,117	569	---	2,550	9,695	334	174
Mason--Mason State Bank	9,219	2,000	4,656	150	3,600	25,308	945	797
Mayville--Mayville State Bank	893	4,261	1,779	1,999	1,150	10,113	432	338
*Menominee--The Commercial Bank of Menominee	3,086	7,704	1,833	34	1,000	15,746	898	283
*Midland--Chemical Bank and Trust Company	48,540	52,143	20,219	619	20,500	155,946	6,687	4,914
Midland--Comerica Bank - Midland	24,293	8,074	7,300	---	12,100	53,808	3,684	1,362
Monroe--Erie State Bank	6,799	3,839	3,691	29	6,300	16,570	979	740
Monroe--Monroe Bank & Trust	10,975	33,343	33,725	2,962	10,000	126,367	5,210	3,228
Montrose--The Montrose State Bank	3,110	3,431	2,587	50	900	11,691	720	358
Morley--The Morley State Bank	245	121	33	---	1,150	345	8	2
Mount Clemens--Mount Clemens Bank	27,792	11,382	17,536	1,010	13,800	108,254	5,208	5,328
*Mount Pleasant--American Security Bank	10,124	13,711	1,865	575	9,150	38,688	1,051	1,179
*Mount Pleasant--Isabella Bank and Trust	6,095	13,416	7,256	119	8,000	67,260	2,713	1,886
Munising--Peoples State Bank of Munising	765	2,429	505	---	2,600	10,193	530	1
Munith--Farmers State Bank of Munith	556	3,151	1,472	---	1,550	6,751	171	---
Muskegon--FMB - Lumberman's Bank	19,641	25,895	10,986	3,019	6,800	84,241	4,124	5,753
Muskegon--The Muskegon Bank & Trust Company	8,525	41,817	18,404	424	7,775	102,519	3,720	2,421
Newaygo--First State Bank of Newaygo	2,424	242	1,968	---	500	9,699	514	535
New Baltimore--Citizens State Savings Bank	1,952	17,603	3,405	---	1,000	10,382	864	869
Newberry--The Newberry State Bank	1,282	5,544	3,799	---	1,600	11,241	386	452
Newport--Security Bank-Monroe County	13,155	155	808	25	2,300	6,774	334	485
Niles--Pacesetter Bank and Trust-Southwest	17,682	22,206	28,815	3,984	6,800	103,799	5,484	4,116
*North Branch--Pioneer Bank	556	3,106	1,318	30	300	6,716	501	340
Novi--Manufacturers Bank of Novi	11,226	1,614	---	---	450	4,140	805	228
Novi--Security Bank of Novi	11,058	1,400	---	---	1,000	1,848	162	440
Olivet--The Olivet State Bank	3,856	216	1,139	---	100	3,835	118	371
*Onsted--The Onsted State Bank	607	2,989	993	21	1,450	6,711	625	118
*Ontonagon--The Citizens State Bank of Ontonagon	1,588	5,373	2,881	33	650	8,852	380	294
Oscoda--Oscoda State Bank	2,535	7,577	1,050	195	1,025	19,746	1,191	583
Owosso--Key State Bank	5,994	13,396	4,846	---	1,900	45,547	2,536	1,534
Owosso--Pacesetter Bank and Trust	38,312	25,725	22,385	9,087	5,300	103,863	3,646	3,873
Oxford--Oxford Savings Bank	5,257	5,259	5,365	---	9,885	28,253	1,110	688
*Petoskey--State Bank and Trust Company	18,065	3,223	8,976	94	---	44,830	1,418	1,630
Pontiac--Pontiac State Bank	150,324	102,326	40,932	---	19,500	226,421	9,399	8,338
Portage--NBD Portage Bank	2,825	488	---	---	3,500	5,510	840	267
Port Austin--The Port Austin State Bank	520	3,864	281	3	1,400	5,063	121	---
Port Hope--The State Bank of Port Hope	1,767	3,498	951	---	990	6,223	173	---
*Port Huron--Michigan Bank - Port Huron	58,256	20,405	32,021	630	14,800	156,528	5,344	6,779
Port Huron--Peoples Bank of Port Huron	45,254	3,016	25,476	---	12,300	101,522	3,753	3,231
Portland--Maynard-Allen State Bank	2,371	6,751	5,207	1	5,850	20,143	658	425
Reed City--The Reed City State Bank	2,574	14,350	3,211	15	450	14,024	277	508
*Richmond--Macomb County Bank	4,139	1,830	695	30	1,700	9,387	472	360
*Richmond--Security Bank of Richmond	21,957	1,811	5,353	72	1,500	31,952	721	1,498
*River Rouge--River Rouge Savings Bank	5,675	2,723	102	130	150	8,021	588	407
Rockford--Independent Bank-West Michigan	1,340	1,367	291	---	1,650	7,929	889	834
Rogers City--Presque Isle Bank	822	13,252	4,204	200	---	15,296	340	436

*Member Banks of the Federal Reserve System

REPORTS OF CONDITION OF STATE BANKS AS OF DECEMBER 31, 1982

LIABILITIES, RESERVES, AND CAPITAL

(000's Omitted)

Demand Deposits of Individuals, Partnerships and Corporations	Time Deposits of Individuals, Partnerships and Corporations	Public Funds Including U.S. Deposits	Other Deposits	Other Liabilities	Reserves on Loans	Subordinated Notes and Debentures	Capital Stock	Surplus	Undivided Profits and Reserves	Total Assets and/or Total Liabilities
$ 2,873	$ 17,574	$ 1,811	$ 319	$ 121	$ 141	$ ---	$ 528	$ 475	$ 1,505	$ 25,347
1,725	7,295	2,212	148	215	71	---	418	442	86	12,612
3,202	18,877	947	131	9	160	---	600	600	900	25,426
69,862	256,515	7,424	4,630	10,437	2,046	480	5,200	10,800	12,623	380,017
46,813	144,548	36,151	4,936	9,473	1,409	1,650	2,567	5,783	6,358	259,688
14,112	28,201	5,371	318	3,003	276	---	1,360	1,800	1,303	55,744
9,490	61,751	11,733	476	2,327	539	---	1,391	1,500	3,300	92,507
2,404	20,901	3,263	227	697	161	---	450	570	1,028	29,701
2,409	33,058	2,023	210	373	298	---	985	987	1,536	41,879
5,897	39,432	5,081	365	962	150	725	556	1,345	1,116	55,629
6,685	63,374	193	600	1,837	219	---	1,000	2,650	549	77,107
9,914	41,942	552	666	3,633	243	---	1,500	500	1,069	60,019
3,598	31,870	3,706	211	942	173	---	375	2,000	1,541	44,416
4,032	30,114	630	161	1,421	221	---	547	920	1,397	39,443
1,978	16,621	2,130	215	342	120	---	300	400	1,033	23,139
6,387	58,822	7,898	497	1,972	352	---	1,501	1,501	2,262	81,192
2,744	22,854	1,658	107	3,078	102	---	500	500	1,343	32,886
2,205	3,543	583	60	---	4	---	150	225	15	6,785
1,317	5,015	114	380	139	40	---	300	300	292	7,897
2,520	9,969	1,907	117	265	120	---	350	350	527	16,125
5,617	31,669	2,903	491	2,302	242	---	744	1,949	758	46,675
1,583	15,802	1,430	96	325	93	---	390	390	856	20,965
2,108	20,986	4,280	149	735	161	---	400	725	1,040	30,584
32,284	207,591	24,019	1,032	17,453	1,658	2,000	3,900	5,900	13,731	309,568
17,423	66,536	11,639	743	6,505	501	---	1,211	3,469	2,594	110,621
4,092	28,758	1,350	377	1,464	140	300	566	884	1,016	38,947
24,118	143,534	29,631	4,053	2,188	1,600	---	2,200**	7,800	10,686	225,810
1,954	17,391	1,055	168	226	116	---	488	487	962	22,847
275	944	469	5	2	5	---	25	75	104	1,904
23,301	128,237	18,571	2,765	3,895	821	2,000	1,549	4,967	4,204	190,310
9,983	46,086	2,432	743	12,529	322	---	900	1,600	1,748	76,343
16,491	75,704	3,887	837	1,489	736	---	1,625	2,825	3,151	106,745
2,098	12,882	910	71	7	116	---	300	450	189	17,023
1,010	10,621	663	93	---	74	---	150	450	590	13,651
20,442	102,228	8,489	1,898	14,264	920	1,727	1,697	4,110	4,684	160,459
21,530	133,234	12,587	1,042	3,076	1,065	---	1,664	7,400	4,007	185,605
1,454	12,381	641	57	141	63	---	325	525	295	15,882
3,505	24,817	4,385	279	557	67	---	360	755	1,350	36,075
2,537	15,305	3,782	191	196	74	---	200	600	1,419	24,304
1,800	14,822	5,307	114	448	113	---	380	450	702	24,136
26,025	122,633	18,640	1,679	9,262	2,730	1,150	2,037	6,938	1,792	192,886
991	8,919	923	64	123	80	---	100	900	767	12,867
1,515	6,695	8,174	344	158	41	---	800	400	336	18,463
3,260	8,281	3,006	137	156	67	---	500	250	251	15,908
1,150	6,402	889	17	155	51	---	175	450	346	9,635
1,888	8,714	1,177	294	388	58	---	246	457	292	13,514
2,043	13,764	1,715	176	285	115	---	350	750	853	20,051
3,211	23,164	4,600	357	473	213	---	715**	750	419	33,902
8,087	55,338	4,409	604	2,459	393	---	1,252	2,000	1,213	75,755
14,076	147,837	18,841	2,739	12,951	975	1,000	1,640	6,613	5,519	212,191
6,200	39,713	3,243	608	2,030	322	---	1,000	1,000	1,701	55,817
7,387	52,510	9,353	383	1,508	340	---	1,000	2,120	3,635	78,236
59,851	309,105	82,628	6,308	66,566	1,804	2,000	4,362	18,638	5,978	557,240
1,899	5,880	3,803	60	115	66	---	1,000	500	107	13,430
971	8,392	764	129	21	53	---	220	280	422	11,252
846	10,834	763	82	30	14	---	120	380	533	13,602
30,839	209,045	7,908	1,587	23,209	1,185	---	7,000	7,000	6,990	294,763
22,309	134,313	17,919	2,258	2,767	613	475	4,500	5,025	4,373	194,552
4,315	28,983	2,811	315	515	148	---	200	1,300	2,819	41,406
3,407	22,891	4,738	252	248	139	---	600	600	2,534	35,409
2,846	13,621	246	148	213	310	---	405	605	219	18,613
5,108	50,242	3,072	571	998	416	---	1,200	1,200	2,057	64,864
3,604	11,424	541	4	660	266	300	400	600	(3)	17,796
2,130	7,961	1,853	95	1,242	79	---	270	425	245	14,300
1,885	25,475	3,258	3	630	116	---	600	900	1,683	34,550

**Includes Common and Preferred Stock

REPORTS OF CONDITION OF STATE BANKS AS OF DECEMBER 31, 1982

ASSETS

(000's Omitted)

Location and Name of Bank	Cash and Due From Depository Institutions	U.S. Obligations	Obligations of States and Political Subdivisions	Other Bonds and Securities	Federal Funds Sold	Loans and Discounts	Fixed Assets and Other Real Estate	Other Assets
*Roscommon--The Roscommon State Bank	$ 24,264	$ 10,125	$ 6,328	$ 108	$ 2,000	$ 83,120	$ 1,925	$ 2,359
Royal Oak--The Wayne Oakland Bank	60,687	89,683	81,278	---	17,500	233,448	7,319	7,956
Rudyard--The Citizens State Bank of Rudyard	1,104	1,953	386	4	1,100	8,038	513	260
Ruth--Ruth State Bank	629	7,291	809	---	2,100	8,817	81	---
Saginaw--NBD Saginaw	22,031	10,122	3,862	---	---	65,175	3,371	2,304
St. Charles--Community State Bank of St. Charles	3,814	8,791	2,610	---	2,450	17,696	1,225	611
St. Clair--The Commercial and Savings Bank of St. Clair County	18,450	16,105	11,835	---	650	71,181	3,074	3,011
St. Clair Shores--Manufacturers Bank of The Shores	16,746	4,408	495	---	3,950	12,837	946	662
*St. Clair Shores--Security Bank St. Clair Shores	28,996	4,012	700	60	---	28,986	1,071	1,447
St. Johns--Clinton Bank and Trust Company.	29,136	12,074	5,979	861	1,200	69,000	4,636	2,476
St. Joseph--The Peoples State Bank of St. Joseph	32,653	15,004	12,013	---	4,500	40,658	2,361	1,708
Saline--The Citizens Bank of Saline	4,966	8,684	4,468	---	3,500	46,032	2,350	1,038
Saline--Manufacturers Bank of Saline	23,377	8,147	2,116	1	---	39,621	4,050	1,195
Sandusky--Wolverine State Bank	19,494	9,732	3,639	---	2,800	63,735	1,960	2,672
*Sault Ste. Marie--Central Savings Bank	1,677	6,190	2,063	45	1,800	26,115	1,413	777
Sault Ste. Marie--Sault Savings Bank.	4,895	17,688	6,897	---	---	36,865	2,668	1,406
Schoolcraft--Kalamazoo County State Bank	2,724	3,059	2,199	---	1,450	19,533	761	535
Scottville--State Savings Bank of Scottville	2,144	5,692	5,360	---	6,900	27,694	1,326	858
*Sebewaing--Farmers and Merchants State Bank of Sebewaing.	4,198	9,099	1,417	59	2,650	17,432	1,217	655
Shelby--The Shelby State Bank.	1,103	8,481	6,441	---	---	24,575	701	713
Shepherd--Comerica Bank - Central	7,417	3,140	1,127	---	200	12,887	1,034	497
Sidney--Sidney State Bank.	1,705	5,346	1,819	---	1,000	8,126	349	336
*Southfield--Comerica Bank - Southfield	67,589	33,370	---	156	10,800	18,853	762	2,617
Southfield--Fidelity Bank of Southfield.	8,517	2,208	230	716	2,350	7,815	99	213
*Southgate--Security Bank and Trust Company	226,555	6,693	83,908	1,162	53,000	439,232	9,058	17,707
*South Haven--Citizens Trust and Savings Bank	17,093	18,723	9,469	190	900	53,863	4,784	2,423
South Lyon--The State Savings Bank of South Lyon	4,838	1,152	1,580	---	2,500	21,494	928	539
South Range--South Range State Bank	604	2,577	863	---	---	13,409	283	2
*Sparta--Sparta State Bank.	4,977	10,949	6,300	86	2,100	25,917	736	812
Stambaugh--The Commercial Bank of Stambaugh	1,621	4,813	679	---	800	8,994	382	209
Standish--State Bank of Standish.	2,364	18,802	8,897	---	4,175	38,193	1,821	1,481
Stanton--Chemical Bank Montcalm	8,607	10,539	8,636	---	3,750	28,317	1,743	948
Stephenson--Bank of Stephenson	1,256	14,055	3,459	---	500	17,579	208	1,035
Stockbridge--Stockbridge State Bank	3,153	9,137	642	---	3,700	7,779	343	488
*Sturgis--The Citizens State Bank.	4,072	29,468	5,933	80	3,600	39,862	1,211	1,701
Tecumseh--United Savings Bank of Tecumseh	12,678	18,381	14,098	---	7,600	52,498	3,361	1,630
Three Oaks--The Bank of Three Oaks	4,179	4,940	1,549	2,836	1,915	22,524	1,003	657
Traverse City--Pacesetter Bank & Trust-Grand Traverse	14,081	20,170	21,332	8,952	4,250	139,227	4,696	4,467
Trenary--Trenary State Bank	933	935	1,029	10	1,800	4,957	82	172
Trenton--Peoples Bank and Trust Company	77,439	12,498	21,807	10	7,500	92,319	4,012	4,091
Trenton--Trenton Bank and Trust Company	11,429	20,215	7,851	---	7,700	47,201	2,308	1,541
*Troy--Comerica Bank - Troy	51,841	18,589	---	120	14,000	22,999	706	1,780
Troy--Fidelity Bank of Troy.	1,214	622	---	---	1,200	996	105	38
Troy--First Citizens Bank	4,513	5,859	---	---	3,050	21,223	1,717	335
*Troy--Liberty Bank - Oakland.	5,908	5,333	---	41	300	5,527	439	542
Unionville--American Home Bank	1,308	9,348	2,423	---	1,000	12,522	836	53
*Warren--Warren Bank	6,752	55,413	25,715	1,269	21,500	47,421	3,991	3,769
Wayland--United Community Bank	5,459	8,912	5,741	---	4,550	26,007	2,009	1,051
*Wayne--Wayne Bank	3,958	8,522	3,544	74	3,050	35,510	1,323	1,286
*West Branch--The State Savings Bank of West Branch	4,883	8,761	2,012	60	6,200	36,342	892	951
White Cloud--The First State Bank, White Cloud, Michigan	899	2,209	1,627	---	100	12,585	348	13
*Williamston--Peoples State Bank	6,321	3,976	1,731	44	3,200	20,888	1,353	834
*Wyandotte--Wyandotte Savings Bank	85,466	53,001	19,180	1,279	7,899	98,186	6,796	4,351
*Wyoming--Old Kent Bank of Wyoming	6,385	1,401	101	24	700	1,529	266	275
*Ypsilanti--Ypsilanti Savings Bank.	37,775	4,139	4,930	180	3,950	53,516	7,560	2,089
Zeeland--FMB-First Michigan Bank.	31,232	39,651	24,776	6,327	5,300	157,663	6,286	7,429

*Member Banks of the Federal Reserve System

REPORTS OF CONDITION OF STATE BANKS AS OF DECEMBER 31, 1982

LIABILITIES, RESERVES, AND CAPITAL

(000's Omitted)

Demand Deposits of Individuals, Partnerships and Corporations	Time Deposits of Individuals, Partnerships and Corporations	Public Funds Including U.S. Deposits	Other Deposits	Other Liabilities	Reserves on Loans	Subordinated Notes and Debentures	Capital Stock	Surplus	Undivided Profits and Reserves	Total Assets and/or Total Liabilities
$ 11,080	$ 101,711	$ 5,858	$ 919	$ 2,044	$ 386	$ ---	$ 1,900	$ 1,820	$ 4,511	$ 130,229
71,763	343,227	16,933	5,301	22,217	2,540	---	7,300	12,820	15,770	497,871
1,118	10,286	916	5	140	66	---	232	328	267	13,358
1,010	16,035	288	22	21	88	---	400	400	1,463	19,727
16,205	66,332	12,854	723	2,442	872	---	2,620	3,380	1,437	106,865
2,084	26,028	5,045	209	757	227	---	350	900	1,597	37,197
10,836	95,191	1,589	951	2,624	742	2,000	3,000	3,000	4,373	124,306
6,547	28,297	1,955	361	654	168	---	800	900	362	40,044
9,618	46,218	348	2,085	1,595	500	500	1,000	1,000	2,408	65,272
13,004	81,235	12,319	2,272	8,341	550	2,061	2,241	2,562	777	125,362
16,931	74,048	7,514	598	2,489	414	---	1,754	3,406	1,743	108,897
8,498	50,985	4,579	474	1,157	468	500	760	1,873	1,744	71,038
8,950	48,168	13,568	718	1,959	378	---	804	3,535	427	78,507
7,736	79,447	5,896	599	1,493	775	---	2,128	2,048	3,910	104,032
4,614	27,648	3,849	331	445	153	---	751	751	,538	40,080
6,039	50,579	5,441	527	1,752	388	---	1,500	2,500	1,693	70,419
4,373	21,321	1,764	190	397	164	---	205	505	1,342	30,261
4,053	36,867	3,507	205	589	215	---	1,000	1,000	2,538	49,974
2,873	28,157	2,538	24	452	107	---	725	1,225	626	36,727
4,119	29,364	4,135	---	496	184	---	500	1,000	2,216	42,014
2,308	19,962	1,738	140	403	147	---	275	825	504	26,302
1,861	14,320	425	69	233	62	---	180	320	1,211	18,681
19,048	93,989	3,728	965	8,371	273	---	500	4,700	2,573	134,147
12,455	6,611	1,208	198	236	65	---	431	649	295	22,148
76,724	603,701	20,169	11,454	63,132	4,062	2,750	17,000	17,000	21,323	837,315
12,586	74,483	8,437	606	1,753	994	---	2,000	4,000	2,586	107,445
4,847	21,984	2,782	321	403	144	400	586	877	687	33,031
1,514	12,335	1,983	119	12	109	---	390	700	576	17,738
5,339	39,365	1,658	366	573	186	---	1,188	1,188	2,014	51,877
876	13,970	807	125	310	90	---	250	500	570	17,498
4,608	59,832	3,050	418	1,106	364	---	900	2,100	3,355	75,733
6,020	43,728	5,959	282	995	403	---	1,300	1,300	2,553	62,540
2,457	28,591	1,747	558	367	201	---	500	2,000	1,671	38,092
5,200	15,638	1,483	210	324	103	---	300	1,300	684	25,242
9,230	62,372	3,938	389	1,957	520	---	957	1,707	4,857	85,927
11,808	77,404	7,984	918	3,574	610	---	2,000	3,000	2,948	110,246
5,105	25,952	3,857	902	1,436	151	135	500**	865	700	39,603
30,488	147,351	13,515	1,509	7,148	1,340	145	1,640	8,215	5,824	217,175
705	7,587	561	77	140	60	---	100	300	388	9,918
14,239	151,814	30,397	1,429	4,748	933	1,384	2,522	3,138	9,072	219,676
10,465	71,278	6,452	1,027	1,569	339	760	1,807	1,807	2,741	98,245
16,489	71,591	3,710	905	11,411	269	---	750	3,250	1,660	110,035
742	1,422	902	21	73	10	---	400	400	205	4,175
9,822	17,959	2,168	534	3,475	237	---	600	1,800	102	36,697
4,182	9,639	1,501	261	658	55	---	750	600	444	18,090
2,184	21,843	1,297	152	11	116	---	200	1,200	487	27,490
16,813	118,637	8,596	976	7,306	759	---	1,013**	3,799	7,931	165,830
5,383	36,400	4,719	443	1,380	383	---	1,000	1,500	2,521	53,729
8,433	36,427	3,532	677	3,195	260	750	800	1,400	1,793	57,267
6,247	40,167	3,410	353	5,685	306	---	1,000	1,000	1,933	60,101
1,149	10,608	3,970	175	120	133	---	300	300	1,026	17,781
4,802	25,093	5,136	230	385	210	---	702	762	1,027	38,347
20,602	206,710	18,441	2,837	3,884	837	500	3,303	6,000	13,044	276,158
2,222	6,109	4	47	668	37	---	500	300	794	10,681
8,835	72,705	17,564	877	6,807	600	---	3,000	3,000	751	114,139
34,503	176,711	23,994	2,205	18,497	1,471	2,500	2,000	5,500	11,283	278,664

**Includes Common and Preferred Stock

REPORTS OF CONDITION OF NATIONAL BANKS AS OF DECEMBER 31, 1982

ASSETS

(000's Omitted)

Location and Name of Bank	Cash and Due From Depository Institutions	U.S. Obligations	Obligations of States and Political Subdivisions	Other Bonds and Securities	Federal Funds Sold	Loans and Discounts	Fixed Assets and Other Real Estate	Other Assets
Allegan--The American National Bank in Western Michigan	$ 1,496	$ 676	$ 2,379	$ 26	$ 7,650	$ 19,144	$ 535	$ 346
Alma--Central National Bank of Alma	3,817	3,376	2,274	27	1,940	14,281	891	396
Ann Arbor--Comerica Bank - Ann Arbor, N.A.	16,788	13,720	9,116	1,150	11,600	66,602	2,541	2,094
Ann Arbor--Michigan National Bank-Ann Arbor	7,430	968	248	109	25,800	36,007	2,231	2,105
Ann Arbor--National Bank and Trust Company of Ann Arbor	61,763	25,344	30,582	308	---	142,693	4,234	3,703
Bad Axe--First National Bank of Bad Axe	7,019	3,013	3,621	89	1,350	38,647	767	1,321
Battle Creek--The American National Bank in Battle Creek	507	1,502	2,706	327	2,575	12,332	858	315
Bay City--Peoples National Bank & Trust Company of Bay City	66,065	40,628	47,150	8,218	10,500	177,180	8,995	6,680
Bay City--Second National Bank of Bay City	5,088	7,284	---	72	1,000	21,609	2,182	737
Benton Harbor--Farmers and Merchants National Bank in Benton Harbor	38,253	13,706	11,032	240	7,100	93,975	3,842	2,153
Bessemer--The Bessemer National Bank	1,124	10,703	2,815	12	2,095	4,984	27	65
Big Rapids--First National Bank and Trust	2,471	9,422	4,532	34	10,700	21,547	1,383	850
Calumet--First National Bank of Calumet-Lake Linden	6,056	2,774	1,410	519	---	8,155	98	7
Cassopolis--Michigan National Bank-Michiana	37,559	799	12,061	202	3,900	68,266	4,122	2,204
Cassopolis-Pacesetter National Bank	8,776	2,924	4,205	1,184	1,700	12,817	534	638
Cheboygan--Citizens National Bank of Cheboygan	16,393	6,876	8,709	90	5,150	39,978	1,617	1,633
Coldwater--Southern Michigan National Bank	4,277	16,635	9,284	885	5,450	54,170	1,702	2,220
Crystal Falls--First National Bank of Crystal Falls	4,500	3,078	2,004	1,264	2,245	15,635	911	450
Dearborn--Michigan National Bank-Dearborn	56,756	1,978	6,334	110	8,800	80,136	2,334	2,327
Dearborn--NBD Dearborn Bank, N.A.	11,321	3,500	---	107	1,900	24,371	2,540	801
Detroit--City National Bank of Detroit	152,192	124,154	9,360	11,774	45,623	574,547	13,614	26,428
Detroit--First Independence National Bank of Detroit	10,164	9,778	10	544	2,050	16,261	637	816
Detroit--Manufacturers National Bank of Detroit	791,815	320,488	357,151	18,166	175,870	2,602,749	77,397	219,420
Detroit--Michigan National Bank of Detroit	131,346	34,789	109,555	3,601	---	1,245,720	41,654	54,585
Detroit--National Bank of Detroit	2,719,798	833,402	932,081	122,868	314,200	5,336,451	90,558	569,992
East Lansing--First National Bank of Michigan	7,234	3,353	3,830	152	2,200	20,217	636	501
Escanaba--First National Bank and Trust Company	10,680	2,122	10,683	254	4,250	53,782	3,370	1,120
Evart--The First National Bank of Evart	5,953	3,549	1,943	19	700	14,668	360	410
Farmington Hills--Metropolitan National Bank of Farmington	8,873	1,000	1,350	28	750	18,344	583	300
Farmington Hills--Michigan National Bank-Farmington	16,269	1,450	2,016	45	1,300	27,645	856	810
Fenton--First National Bank of Fenton	13,343	14,825	3,734	1,812	---	23,597	1,126	1,094
Flint--Michigan National Bank-Mid Michigan	97,492	17,003	13,997	546	12,100	171,468	10,006	4,714
Gaylord--First National Bank of Gaylord	3,248	1,403	905	28	1,800	9,389	734	436
Gladstone--First National Bank in Gladstone	2,988	2,365	1,423	18	650	11,530	400	310
Grand Rapids--First National Bank of Grand Rapids	2,446	3,062	1,223	61	2,700	19,375	1,781	662
Grand Rapids--Union Bank and Trust Company, N.A.	95,864	105,467	44,646	15,382	10,064	297,230	17,925	9,291
Grandville--Grand Valley National Bank	11,766	3,108	4,934	102	400	44,387	2,616	969
Grayling-Northern National Bank	1,694	1,069	---	39	1,780	5,597	883	197
Grosse Pointe--Comerica Bank - Grosse Pointe, N.A.	5,527	199	---	60	5,025	166	256	96
Grosse Pointe Woods--Michigan National Bank-Grosse Pointes	12,893	961	---	45	3,200	5,697	254	147
Hancock--The Superior National Bank and Trust Company of Hancock	12,593	2,619	6,831	1,356	---	30,466	945	1,151
Hastings--National Bank of Hastings	1,836	4,949	2,317	228	1,250	9,628	660	414
Hermansville--The First National Bank of Hermansville	2,001	311	1,191	31	2,000	8,524	405	177
Hillsdale--Hillsdale County National Bank	7,738	11,198	10,554	93	2,000	36,859	1,151	1,508
Holland--First National Bank and Trust Company of Holland	8,242	10,748	7,408	101	2,000	53,179	1,677	1,017
Houghton--Houghton National Bank	7,539	2,208	4,353	145	1,070	21,319	851	541
Howell--First National Bank in Howell	5,292	12,523	3,895	138	3,700	30,715	1,919	1,160
Ionia--The Ionia County National Bank of Ionia	5,537	12,042	6,320	76	6,200	28,431	1,143	957
Iron Mountain--Commercial National Bank & Trust Co.	3,145	9,614	4,410	110	5,000	29,896	659	743

REPORTS OF CONDITION OF NATIONAL BANKS AS OF DECEMBER 31, 1982

LIABILITIES, RESERVES, AND CAPITAL

(000's Omitted)

Demand Deposits of Individuals, Partnerships and Corporations	Time Deposits of Individuals, Partnerships and Corporations	Public Funds Including U.S. Deposits	Other Deposits	Other Liabilities	Reserves on Loans	Subordinated Notes and Debentures	Capital Stock	Surplus	Undivided Profits and Reserves	Total Assets and/or Total Liabilities
$ 4,261	$ 17,475	$ 6,042	$ 871	$ 714	$ 257	$ 250	$ 400	$ 450	$ 1,532	$ 32,252
3,838	16,964	659	219	2,447	81	500	500	500	1,294	27,002
22,579	78,874	9,367	1,843	3,095	570	---	2,800	3,795	688	123,611
6,903	58,397	1,948	2,166	1,145	280	---	1,250	2,378	431	74,898
46,868	176,734	16,892	2,371	3,510	1,406	---	3,700	6,300	10,846	268,627
4,610	41,291	4,190	489	530	207	400	1,075	1,568	1,467	55,827
5,226	12,385	706	114	591	148	200	550	550	652	21,122
34,910	250,743	21,074	3,537	27,077	1,967	---	8,000	8,000	10,108	365,416
5,841	25,352	1,399	575	2,112	205	---	1,800	400	288	37,972
24,011	112,962	14,042	851	3,503	859	---	2,875	4,625	6,573	170,301
2,468	13,626	2,704	110	---	52	---	100	300	2,465	21,825
6,153	35,970	3,027	647	1,125	267	---	558	559	2,633	50,939
1,756	13,206	2,702	60	2	95	---	157	543	498	19,019
17,767	87,945	7,251	2,244	3,910	300	900	2,570	2,570	3,656	129,113
3,729	22,814	1,883	170	1,686	149	---	460	460	1,427	32,778
8,131	59,702	5,187	582	904	334	---	1,500	1,500	2,606	80,446
10,656	66,108	8,152	649	970	566	1,000	1,514	1,514	3,494	94,623
2,005	21,838	3,234	293	340	86	122	200	200	1,769	30,087
18,430	122,188	155	1,921	6,453	197	1,500	2,900	750	4,281	158,775
9,550	28,914	184	599	486	323	---	2,700	850	934	44,540
138,544	495,908	68,222	90,816	101,127	7,484	16,600	14,000	26,881	(1,890)	957,692
7,456	15,709	12,130	267	1,772	366	391	1,377**	1,297	(505)	40,260
787,847	2,237,942	230,779	167,907	873,330	25,574	2,784	20,872	80,360	135,653	4,563,056
242,387	816,972	232,873	41,603	177,763	7,163	8,931	23,403	19,900	50,255	1,621,250
1,361,189	4,581,907	343,695	1,055,852	2,890,596	58,247	---	75,200	216,467	336,197	10,919,350
5,286	27,345	649	640	1,127	225	---	420	440	1,991	38,123
7,228	59,354	9,230	622	2,682	493	---	700	2,720	3,232	86,261
2,438	19,736	2,445	308	675	114	---	269	351	1,266	27,602
7,613	20,007	277	277	391	148	250	522	436	1,307	31,228
7,193	29,097	8,997	297	2,134	76	300	500	1,000	797	50,391
3,632	39,667	8,989	430	2,913	252	300	734	734	1,880	59,531
23,715	203,627	40,526	2,387	35,034	687	1,250	9,000	9,200	1,900	327,326
2,627	11,361	2,354	67	127	63	---	454	473	417	17,943
1,869	13,680	2,323	75	226	117	---	200	400	794	19,684
6,558	16,035	3,423	301	2,364	185	---	950	1,070	424	31,310
82,822	389,948	13,503	23,145	40,348	2,553	2,700	6,400	10,600	23,850	595,869
10,422	44,043	5,255	386	1,204	472	117	1,700	1,700	2,983	68,282
1,015	6,797	1,692	111	650	79	---	650	650	(385)	11,259
229	8,709	215	219	38	---	---	1,000	1,000	(81)	11,329
1,223	18,232	201	1,168	578	26	---	750	750	269	23,197
8,607	38,259	1,509	540	2,579	236	---	600	700	2,931	55,961
3,689	12,965	1,730	125	246	98	---	450	500	1,479	21,282
1,276	10,671	1,036	72	213	90	---	125	893	264	14,640
7,557	51,597	3,752	494	807	304	---	1,553	1,553	3,484	71,101
10,749	60,524	2,121	434	4,023	403	---	850	2,500	2,768	84,372
6,076	26,726	697	273	361	200	---	750	750	2,193	38,026
9,141	42,671	1,237	501	1,112	231	800	656	819	2,174	59,342
5,836	46,735	1,618	345	1,505	215	500	1,266	1,266	1,420	60,706
7,687	35,973	3,059	410	1,058	164	---	1,600	1,600	2,026	53,577

**Includes Common and Preferred Stock

REPORTS OF CONDITION OF NATIONAL BANKS AS OF DECEMBER 31, 1982

ASSETS

(000's Omitted)

Location and Name of Bank	Cash and Due From Depository Institutions	U.S. Obligations	Obligations of States and Political Subdivisions	Other Bonds and Securities	Federal Funds Sold	Loans and Discounts	Fixed Assets and Other Real Estate	Other Assets
Iron Mountain--The First National Bank of Iron Mountain	$ 3,356	$ 14,044	$ 6,043	$ 207	$ 4,300	$ 31,746	$ 936	$ 974
Iron River--The Iron River National Bank	4,559	3,737	2,717	36	4,100	12,730	699	390
Ironwood--First National Bank of Ironwood	6,330	6,098	4,280	79	7,900	28,595	987	999
Ironwood--Gogebic National Bank	6,200	10,148	3,024	41	958	20,908	762	814
Ishpeming--The Miners' First National Bank & Trust Company of Ishpeming	7,087	2,825	7,164	201	4,800	30,881	947	1,020
Ithaca--Commercial National Bank	3,741	3,499	5,527	104	4,600	43,009	1,326	1,337
Jackson--City Bank and Trust Company, N.A.	17,437	97,905	49,215	389	17,700	98,140	3,691	5,115
Jackson--Comerica Bank - Jackson, N.A.	50,787	66,157	39,394	1,810	30,650	109,104	4,427	5,835
Kalamazoo--The American National Bank and Trust Company of Michigan	34,961	28,750	39,192	6,521	10,000	175,645	7,223	5,500
Kalamazoo--The First National Bank and Trust Company of Michigan	72,410	134,396	72,885	613	40,000	322,881	11,114	21,730
Kalamazoo--Michigan National Bank-West	19,126	1,013	1,696	89	17,120	38,595	2,955	1,256
Kentwood--Comerica Bank - Kentwood, N.A.	6,815	2,412	---	66	4,000	11,721	813	587
L'Anse--Commercial National Bank of L'Anse	7,193	1,933	290	3,160	825	14,108	364	536
Lansing--Capitol National Bank	360	500	---	47	2,500	849	108	10
Lansing--Michigan National Bank	155,119	88,956	99,989	23,518	62,940	1,223,172	40,994	200,484
Lansing--Pacesetter Bank-Lansing, N.A.	9,551	1,293	---	641	1,820	6,034	439	279
Lapeer--The First National Bank of Lapeer	5,983	19,771	9,126	396	---	68,144	4,109	2,583
Lincoln Park--Michigan National Bank-South Metro	11,102	---	875	41	3,400	10,481	836	553
Livonia--Michigan National Bank-West Metro	57,491	5,859	23,756	323	10,800	153,393	6,924	3,629
Ludington--First National Bank of Ludington	6,340	12,375	2,477	54	400	22,624	1,142	1,114
Madison Heights--The Madison National Bank	7,423	1,244	4,526	318	1,350	17,110	1,193	956
Manistee--Security National Bank of Manistee	14,053	8,663	8,530	210	2,200	36,467	1,626	1,482
Manistique--The First National Bank at Manistique	1,946	9,272	3,448	95	200	16,178	1,210	622
Marquette--The First National Bank & Trust Company of Marquette	14,799	1,602	14,842	437	1,850	101,332	4,056	2,940
Marquette--The Union National Bank and Trust Company of Marquette	5,800	5,423	519	113	900	33,006	2,327	500
Mason--The Dart National Bank of Mason	3,264	11,250	5,544	5,752	4,000	29,347	1,350	1,342
Menominee--First National Bank and Trust of Menominee	5,918	8,258	5,250	23	5,700	24,444	894	730
Midland--Michigan National Bank-Midland	26,374	338	318	27	2,310	5,626	666	514
Monroe--The First National Bank of Monroe	21,071	16,490	36,689	197	8,100	75,181	2,207	2,528
Mount Clemens--First National Bank in Mount Clemens	12,752	45,801	14,800	2,097	25,500	115,586	4,444	4,006
Munising--The First National Bank of Alger County	968	4,210	794	31	1,180	8,658	625	272
Muskegon--Comerica Bank - Hackley, N.A.	87,812	29,787	22,327	1,365	12,500	106,848	4,745	5,086
Negaunee--The First National Bank of Negaunee	6,265	13,519	4,674	18	3,850	18,961	1,081	663
Niles--The American Bank of Niles, N.A.	2,556	2,599	1,128	418	3,700	7,574	379	246
Norton Shores--Old Kent Bank of Norton Shores, N.A.	14,441	902	---	38	2,350	4,620	886	588
Norway--The First National Bank of Norway	1,170	7,988	2,337	24	1,350	13,695	267	482
Novi--Comerica Bank - Metro West, N.A.	15,252	1,842	---	60	4,000	1,811	288	248
Novi--Michigan National Bank-West Oakland	9,133	1,419	1,970	98	12,900	48,348	5,145	665
Ontonagon--The First National Bank in Ontonagon	2,261	2,771	97	---	1,885	6,903	165	30
Petoskey--First National Bank and Trust Company	6,107	30,423	6,286	144	5,500	50,270	3,132	1,724
Petoskey--Michigan National Bank-North	5,152	641	63	30	2,070	11,127	582	265
Pigeon--Thumb National Bank and Trust Company	2,285	6,468	4,642	36	7,400	31,807	1,145	868
Plymouth--First National Bank of Plymouth	4,315	10,143	523	115	5,300	16,054	1,005	452
Pontiac--Community National Bank of Pontiac	61,520	119,202	34,963	605	30,000	248,919	10,955	10,088
Portage--The American National Bank in Portage	1,061	1,250	2,477	45	1,350	12,388	625	243
Port Huron--NBD Port Huron Bank, N.A.	6,288	1,049	---	84	1,850	16,170	1,146	624
Quincy--First National Bank of South Central Michigan	6,760	12,479	1,987	189	540	29,060	2,155	1,182
Rochester--National Bank of Rochester	6,123	13,853	95	114	2,430	22,089	814	892
Rogers City--Huron National Bank	1,144	1,506	---	37	800	5,713	575	223
Royal Oak--National Bank of Royal Oak	9,020	13,461	877	311	6,200	35,254	1,958	1,013
Saginaw--Michigan National Bank-Valley	56,170	6,645	7,034	120	19,400	70,623	4,061	3,171
Saginaw--Second National Bank of Saginaw	86,657	42,402	43,636	1,238	22,000	271,197	10,918	7,984
St. Ignace--The First National Bank of St. Ignace	2,352	8,747	3,292	33	5,300	21,787	1,302	697
St. Johns--Central National Bank of St. Johns	2,888	24,535	6,061	338	6,000	26,109	634	1,184
Sault Ste. Marie--The First National Bank of Sault Ste. Marie	6,152	6,460	2,301	42	1,900	15,325	1,116	475
Southfield--Manufacturers Bank of Southfield, N.A.	53,820	14,016	50	1,897	5,800	62,090	4,850	2,105

REPORTS OF CONDITION OF NATIONAL BANKS AS OF DECEMBER 31, 1982

LIABILITIES, RESERVES, AND CAPITAL

(000's Omitted)

Demand Deposits of Individuals, Partnerships and Corporations	Time Deposits of Individuals, Partnerships and Corporations	Public Funds Including U.S. Deposits	Other Deposits	Other Liabilities	Reserves on Loans	Subordinated Notes and Debentures	Capital Stock	Surplus	Undivided Profits and Reserves	Total Assets and/or Total Liabilities
$ 7,951	$ 41,799	$ 4,263	$ 372	$ 1,865	$ 146	$ ---	$ 1,080	$ 2,500	$ 1,630	$ 61,606
2,733	22,129	1,412	109	498	134	---	325	870	758	28,968
4,539	43,905	1,746	368	642	315	---	200	2,020	1,533	55,268
2,654	32,564	3,274	198	754	202	---	300	1,000	1,909	42,855
4,359	41,192	2,304	191	1,348	283	---	550	2,695	2,003	54,925
7,206	42,268	5,209	197	1,690	290	---	1,728	1,728	2,827	63,143
44,512	180,293	16,452	1,948	14,901	1,801	---	6,906	6,906	15,873	289,592
53,758	181,770	19,427	2,438	16,511	1,914	829	5,278	5,126	21,113	308,164
53,093	184,929	5,541	4,333	35,305	1,755	1,260	5,662	5,663	10,251	307,792
104,976	387,816	51,676	4,947	77,080	3,561	---	5,750	13,000	27,223	676,029
9,708	56,620	5,451	2,079	2,268	197	1,350	2,350	620	1,207	81,850
4,281	17,077	1,613	134	1,570	120	---	1,000	1,200	(581)	26,414
2,772	20,220	2,339	166	412	114	---	600	600	1,086	28,309
569	1,487	---	894	64	---	---	750	800	(190)	4,374
233,595	999,959	223,363	19,574	300,739	29,773	---	21,864	21,864	44,441	1,895,172
1,849	7,418	7,694	151	1,479	84	---	750	750	(118)	20,057
8,965	64,891	9,640	978	17,876	679	---	2,500	2,500	2,083	110,112
1,938	22,061	482	195	755	36	---	750	600	471	27,288
40,560	185,043	3,903	2,195	8,043	700	2,290	2,880	2,880	13,681	262,175
4,798	36,123	884	371	844	179	---	590	1,060	1,677	46,526
7,487	18,399	3,711	289	475	311	---	755	674	2,019	34,120
5,726	53,994	5,346	440	801	458	948	1,011	1,011	3,496	73,231
2,480	22,169	4,579	247	609	173	---	200	800	1,714	32,971
12,824	92,732	16,954	2,900	3,160	886	---	550	9,000	2,852	141,858
6,192	33,049	4,476	485	422	337	---	1,850	1,402	375	48,588
8,143	38,270	4,357	284	6,602	325	---	500	1,500	1,868	61,849
5,941	38,645	1,902	279	430	261	---	250	520	2,989	51,217
1,155	25,702	4,995	2,081	999	8	---	500	400	333	36,173
12,303	109,863	6,479	786	17,112	855	---	2,550	4,000	8,515	162,463
38,082	133,905	7,396	3,361	27,528	1,001	---	2,830	3,931	6,952	224,986
1,025	12,377	1,699	104	208	90	---	500	524	211	16,738
31,592	193,772	9,829	2,517	12,486	1,332	---	4,339	6,000	8,603	270,470
3,974	35,054	5,257	381	465	142	---	300	300	3,158	49,031
2,354	11,542	1,052	404	2,025	67	---	310	392	454	18,600
1,394	15,809	3,703	92	1,121	73	---	625	625	383	23,825
3,412	19,116	1,629	115	485	115	---	400	400	1,641	27,313
9,532	10,840	733	166	493	24	---	1,000	1,000	(287)	23,501
11,922	50,252	5,779	4,344	2,004	426	533	2,300	960	1,158	79,678
1,218	10,873	628	93	2	61	---	120	305	812	14,112
10,857	75,487	7,099	571	1,533	265	---	1,200	3,600	2,974	103,586
1,018	13,977	2,115	1,450	235	3	---	500	500	132	19,930
3,415	44,264	2,432	410	635	157	---	479	708	2,151	54,651
7,938	20,218	5,850	206	803	163	---	1,075	1,075	579	37,907
65,752	290,065	55,893	4,211	63,119	3,098	5,625	10,000	10,000	8,489	516,252
3,291	12,792	536	221	406	124	400	750	750	169	19,439
2,508	19,744	1,835	269	520	149	---	2,025	790	(629)	27,211
5,507	39,910	3,409	361	1,344	229	---	1,006	1,973	613	54,352
9,076	29,209	2,920	549	495	297	---	1,050	1,100	1,714	46,410
494	7,688	550	155	45	19	---	625	625	(203)	9,998
10,009	46,632	6,095	796	1,101	378	400	1,816	385	482	68,094
15,843	132,236	3,531	1,551	3,862	445	1,500	2,422	1,613	4,221	167,224
52,332	326,736	22,915	5,231	39,624	3,033	---	10,250	10,250	15,661	486,032
4,569	28,780	5,135	913	526	213	---	442	665	2,267	43,510
6,438	36,062	14,398	825	4,995	111	---	1,047	1,500	2,373	67,749
2,975	25,179	1,645	147	927	148	---	700	700	1,350	33,771
25,790	84,691	16,421	1,177	6,520	911	---	3,200	3,200	2,718	144,628

REPORTS OF CONDITION OF NATIONAL BANKS AS OF DECEMBER 31, 1982

ASSETS

(000's Omitted)

Location and Name of Bank	Cash and Due From Depository Institutions	U.S. Obligations	Obligations of States and Political Subdivisions	Other Bonds and Securities	Federal Funds Sold	Loans and Discounts	Fixed Assets and Other Real Estate	Other Assets
Southfield--Michigan National Bank-Oakland	$ 39,310	$ 2,555	$ 41,751	$ 700	$ 39,000	$ 258,714	$ 8,775	$ 3,831
South Haven--The American National Bank-West	2,566	2,978	2,684	665	640	15,571	729	423
Sterling Heights--Comerica Bank - Metro East, N.A.	30,755	15,469	---	90	3,800	4,317	656	1,193
Sterling Heights--Michigan National Bank-Sterling	9,330	1,432	949	70	9,400	31,147	1,793	474
Sturgis--First National Bank & Trust Company	7,186	13,180	4,674	427	8,550	28,943	1,482	1,727
Taylor--National Bank Wyandotte-Taylor	29,277	9,710	7,574	1,571	1,700	50,205	2,747	1,532
Three Rivers--The American Bank of Three Rivers, N.A.	2,862	1,496	2,107	314	8,400	13,024	620	402
Three Rivers--The First National Bank of Three Rivers	2,331	16,001	4,367	49	4,100	24,816	1,651	1,000
Traverse City--The Empire National Bank of Traverse City	26,147	15,347	7,816	274	4,700	89,398	7,986	3,362
Traverse City--Michigan National Bank - Grand Traverse	14,987	1,173	104	51	5,180	33,087	1,698	1,006
Traverse City--National Bank and Trust Company of Traverse City	14,592	7,496	4,027	2,940	---	72,445	3,862	4,107
Troy--Michigan National Bank-North Metro	38,387	7,250	34,098	335	20,000	186,472	5,984	2,783
Troy--NBD Troy Bank, N.A	9,769	3,400	---	117	1,000	23,771	2,225	1,027
Wakefield--The First National Bank of Wakefield	803	6,993	885	8	850	7,556	474	235
Walker--FMB - First National Bank - Metro, N.A.	2,718	3,448	144	39	1,700	19,298	875	364
Warren--Comerica Bank - Warren, N.A.	122,601	24,905	---	132	5,000	41,696	1,439	4,180
Warren--Michigan National Bank of Macomb	51,081	981	8,758	113	600	84,586	4,059	2,003
West Branch--Comerica Bank - West Branch, N.A.	4,482	1,065	---	30	875	1,397	360	153
Wyoming--Michigan National Bank - Central	51,770	3,202	12,331	313	1,900	166,956	7,814	2,933
Ypsilanti--The National Bank of Ypsilanti	7,538	7,570	7,694	111	18,450	35,303	2,573	1,015

REPORTS OF CONDITION OF NATIONAL BANKS AS OF DECEMBER 31, 1982

LIABILITIES, RESERVES, AND CAPITAL

(000's Omitted)

Demand Deposits of Individuals, Partnerships and Corporations	Time Deposits of Individuals, Partnerships and Corporations	Public Funds Including U.S. Deposits	Other Deposits	Other Liabilities	Reserves on Loans	Subordinated Notes and Debentures	Capital Stock	Surplus	Undivided Profits and Reserves	Total Assets and/or Total Liabilities
$ 82,369	$ 247,942	$ 13,658	$ 4,603	$ 11,151	$ 1,047	$ 2,955	$ 4,170	$ 4,170	$ 22,571	$ 394,636
2,368	18,408	2,341	472	370	197	170	563	563	804	26,256
4,104	46,291	170	563	1,171	84	---	1,500	1,500	897	56,280
7,211	40,384	134	502	2,894	100	350	1,350	1,000	670	54,595
7,342	46,576	857	375	6,038	235	771	929	860	2,186	66,169
10,850	76,867	3,676	1,480	3,950	521	750	1,484	1,484	3,254	104,316
3,477	17,673	5,225	266	695	150	170	458	458	653	29,225
7,266	34,969	3,160	331	4,198	139	---	300	1,000	2,952	54,315
19,416	102,319	15,253	1,346	5,410	1,250	1,500	3,061	3,559	1,916	155,030
6,657	41,426	1,173	3,669	1,103	113	500	1,100	900	645	57,286
14,470	65,424	14,709	1,085	6,571	902	1,500	1,275	2,640	893	109,469
57,362	191,526	3,929	1,863	18,477	814	1,363	2,650	2,696	14,629	295,309
10,539	23,658	1,788	510	953	244	---	3,250	650	(283)	41,309
1,698	13,482	953	119	229	124	---	50	200	949	17,804
4,812	14,970	4,592	260	1,763	194	---	650	900	445	28,586
17,115	155,512	7,853	942	5,256	1,263	---	2,200	2,200	7,612	199,953
19,028	104,452	4,615	7,506	8,265	254	1,400	3,050	800	2,811	152,181
753	5,331	1,303	---	124	6	---	500	500	(155)	8,362
43,564	169,804	719	2,419	9,931	929	2,800	5,875	3,124	8,054	247,219
10,147	37,158	23,052	983	3,599	200	---	1,398	1,619	2,098	80,254

SAFE AND COLLATERAL DEPOSIT COMPANIES AS OF DECEMBER 31, 1982

Name and Location	Cash on Hand	Due from Banks	Other Assets	Total Assets	Capital Stock	Surplus and Undivided Profits	Other Liabilities	Total Liabilities
Commonwealth Safe Deposit Company 719 Griswold Street Detroit, Michigan	$ 4,140	$ ---	$ 369,728	$ 373,868	$100,000	$ 65,369	$ 208,499	$ 373,868
First State Safe Deposit Company 22556 Gratiot East Detroit, Michigan	106,331	---	---	106,331	100,000	6,331	---	106,331
Manubank Safe Deposit Corporation Manufacturers Bank Tower Renaissance Center Detroit, Michigan	414	44	577,885	578,343	100,000	465,872	12,471	578,343
Safe Deposit Company of Michigan 611 Woodward Avenue Detroit, Michigan	600	7,442	1,387,006	1,395,048	100,000	187,690	1,107,358	1,395,048

CREDIT UNION DIVISION

Michigan's state chartered credit unions are regulated and supervised by the Credit Union Division under the authority of Act 285 of the Public Acts of 1925, as amended (the Credit Union Act). Credit unions are cooperative societies incorporated for the purpose of promoting thrift and creating a source of credit for their members.

The major regulatory function of the division is to insure that all state chartered credit unions are operating in compliance with state law and are in a financially safe and sound condition. The annual examination is the primary means by which the division monitors the operations and financial condition of these institutions. Review of a credit union's compliance with various state and federal consumer protection statutes is a part of each examination. Other responsibilities of the division involve investigating applications for new charters and for conversions from federal to state charter, overseeing mergers and dissolutions, and responding to consumers' complaints and inquiries involving credit unions.

During 1982, the division examined 382 or 72% of all state chartered credit unions as compared to 367 (65.5%) during 1981. The division also conducted 148 follow-up contacts in credit unions where problems were detected during the regular examination. The inability to examine all state chartered credit unions was a source of concern in view of the increase in the number of problem institutions and the continuing depressed economic conditions.

Assets of state chartered credit unions grew during 1982 by 13.0% to $2.9 billion. Central Credit Union of Michigan, Southfield (a corporate credit union serving only other credit unions) grew by $142 million. Total members' savings in credit unions increased 14.5% to a record high of $2.6 billion. Total loans to members declined $8.9 million during 1982. The number of members in Michigan state chartered credit unions increased by 0.5% over the number at year-end 1981.

Although interest rates paid to savers declined during 1982, they remained high by historical standards. Michigan state chartered credit unions, which can pay any interest or dividend rate provided that earnings are sufficient, experienced no significant net outflow of member funds to money market mutual funds. Many credit unions developed innovative plans to encourage greater savings.

Chartering Activity

The dual chartering system provides Michigan residents a choice of credit unions for their membership and provides credit unions with a choice both in methods of operations and supervisory agencies. As of December 31, 1982, 823 credit unions were chartered to operate in Michigan. Of these, 531 or 65%, were state chartered and 292 were federally-chartered. The shares and deposits of all credit unions operating in Michigan, with the exception of Central Credit Union, are insured by the National Credit Union Administration (NCUA).

For a long time after the enactment of the Michigan Credit Union Act in 1925, the chartering of credit unions was dominated by the state. However, because state law now requires that all state chartered credit unions have NCUA insurance, this trend has reversed. Of the 19 charters granted within the five-year period from 1977 through 1982, 13 were federal and six were state. In 1982, no charters were issued by the state, and only one federal charter was granted. During the past five years, three state chartered credit unions converted to federal charter and five federally-chartered credit unions converted to state charter. These conversions were brought about by differences in the federal and state laws. No conversions took place during 1982.

The less restrictive community charter guidelines developed in 1981, which permit a credit union to serve a community (of any size) rather than a narrowly defined part,

resulted in the conversion of seven existing credit unions to community credit unions in 1982. Therefore, credit union service is now available to many additional Michigan residents who live or work within these seven communities. As of December 31, 1982, there were 83 community credit unions in Michigan, of which 34 were state chartered and 49 were federally-chartered. Community credit unions now represent 10% of all credit unions in Michigan.

Mergers and Dissolutions

Credit union mergers in 1982 showed an increase over the 1981 total, largely because of poor economic conditions. Many mergers resulted from industrial plant closings or reductions in the work force. Additionally, the relatively high cost of funds in 1982 continued to hurt some credit unions. Forty-one credit unions (including 15 federally-chartered), were merged in 1982. This was the largest number of credit union mergers in any of the last five years. All of the credit unions merged had NCUA insurance of accounts. Additionally, many credit unions resulting from mergers had NCUA guarantees which included protection against loan losses, losses in investments and fixed assets, and any losses in earnings. This was an important factor in helping to assure that a sound institution resulted from the merger which allowed members of credit unions absorbed by other credit unions to continue receiving credit union service. Additionally, three federally-chartered credit unions located in Michigan were placed into receivership by the NCUA.

When merger is not an alternative for a problem credit union, the credit union is usually liquidated. Two state chartered credit unions, Renaissance Credit Union, Detroit and United Realty Credit Union, Farmington, were placed in involuntary liquidation during 1982. NCUA was appointed receiver of both credit unions and all members' shares and deposits were fully reimbursed by the NCUA without loss.

One state chartered credit union, Petoskey Cement Workers Credit Union, Petoskey, liquidated voluntarily without loss to the membership. Voluntary liquidation was necessary when the credit union lost its field of membership as a result of a plant closing and was unable to arrange a suitable merger. The NCUA advanced funds to pay off members' shares and found a purchaser for the credit union's loan portfolio.

The twenty-nine dissolutions and mergers of state chartered credit unions in 1982 exceeded those of any year since 1972.

Legislation and Regulation

On December 21, 1982, Public Act 349 was signed into law. This legislation provides for a three-year phase-in of a supervision fee to be paid by state chartered credit unions on July 1st of each year. It also provides that the Commissioner establish an examination fee sufficient to defray the estimated expenses the Financial Institutions Bureau will incur in examining all credit unions.

Other new laws enacted during 1982 which affect credit unions include:

1. Extension to December 31, 1983 of the 16.5% per annum interest rate limitation on loans made for the purchase of motor vehicles.

2. Authorization for state or federal credit unions to conduct savings promotion raffles.

3. Authorization to accept deposits from members under prepaid funeral agreements.

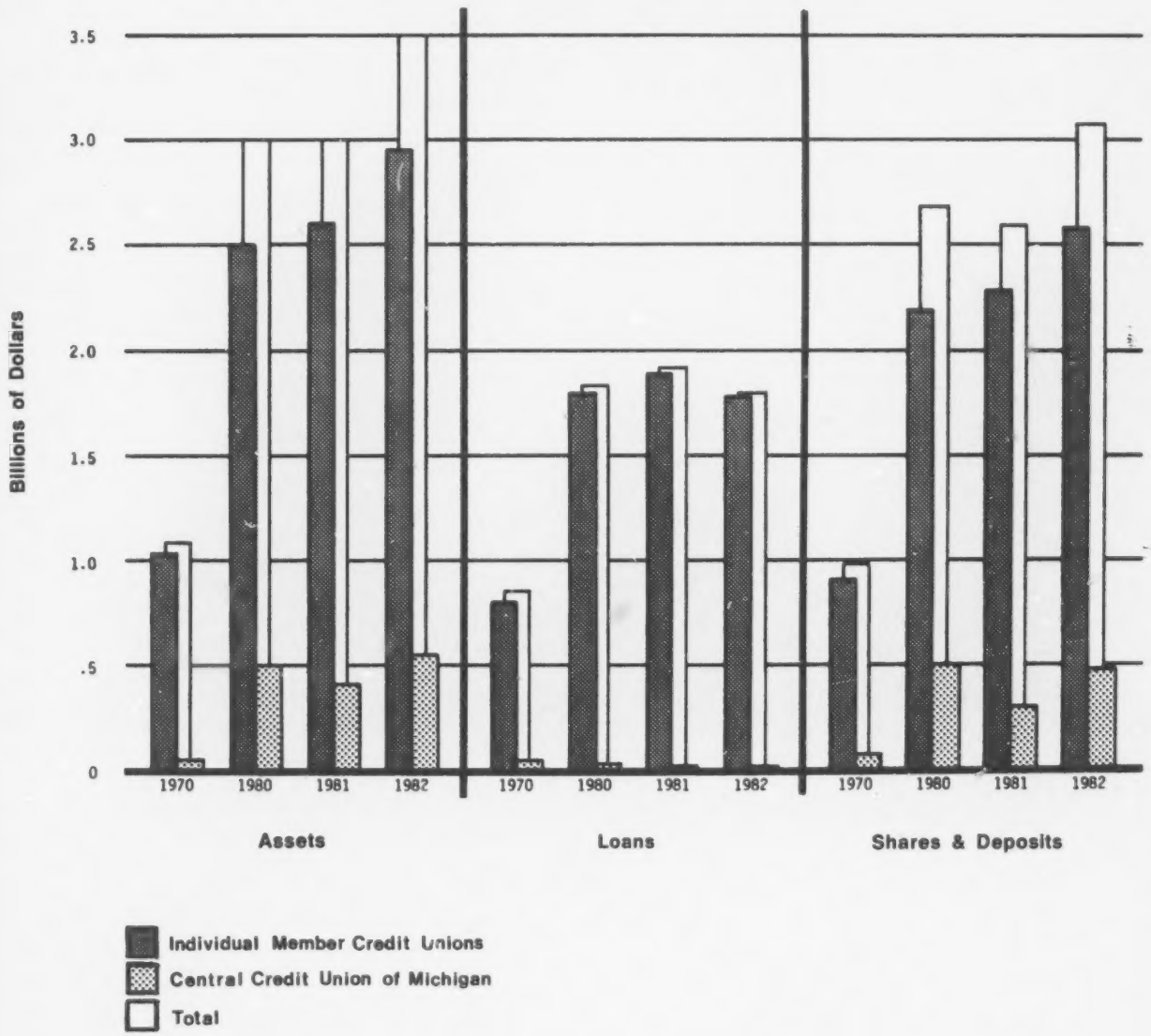
4. Exclusion of loans to credit union directors and committee members from the 10% of share capital limitation if the loans are secured by a pledge or shares or deposits.

Problem Institutions

The number of problem credit unions increased 9%, from 143 in 1981 to 156 at year-end 1982. Problem credit unions include those with problems ranging from minor where the probability of failure is slight to serious problems where failure is imminent.

Problem credit unions represent 29% of the total credit unions and have 17.6% of total credit union assets. Management weaknesses, loan losses and the narrowing of interest spreads were the major reasons for credit unions being listed as problems.

COMPARATIVE CHART OF ASSETS, LOANS AND SHARES OF STATE CREDIT UNIONS IN MICHIGAN



CONSOLIDATED BALANCE SHEET OF STATE CREDIT UNIONS

(Excludes Central Credit Union of Michigan)

(000's Omitted)

	559 Credit Unions December 31, 1981	530 Credit Unions December 31, 1982	Percent Increase (Decrease)
ASSETS			
Personal loans	$1,768,760	$1,762,120	(0.4%)
Loans to officials	21,893	21,438	(2.1)
Real estate loans	51,998	50,242	(3.4)
Cash on hand and in banks and savings and loan associations	279,204	443,107	58.7
U.S. Government obligations and Federal agency securities	83,721	123,279	47.2
Shares and deposits in other credit unions	252,319	382,573	51.6
Loans to other credit unions	1,689	452	(73.2)
Other investments	37,867	35,871	(5.3)
Land and building, furniture and fixtures	68,594	78,045	13.8
Other assets	28,436	34,606	21.7
Total Assets	$2,594,481	$2,931,733	13.0
LIABILITIES			
Notes payable	$ 10,157	$ 4,387	(56.8%)
Promissory certificates	33,115	17,815	(46.2)
Accounts payable and other liabilities	59,644	67,710	13.5
Members' deposits	635,653	731,519	15.1
Shares - members	1,656,726	1,892,881	14.3
Shares - other credit unions	1,342	2,251	67.7
Regular/statutory reserve	110,860	110,905	---
vestment valuation reserve	5,782	5,267	(8.9)
Other reserves	25,482	34,880	36.9
Undivided earnings	55,720	64,118	15.1
Total Liabilities	$2,594,481	$2,931,733	13.0

CENTRAL CREDIT UNION OF MICHIGAN

(000's Omitted)

	December 31, 1981	December 31, 1982
ASSETS		
Corporate loans to members	$ 20,175	$ 15,690
Cash on hand and in banks	(254)	1,935
U.S. Government obligations	105,632	74,690
Shares in U.S. Central Credit Union	266,963	443,307
Shares and deposits in other credit unions	361	68
Other investments	8,060	6,528
Land and building, furniture and fixtures	36	39
Other assets	7,496	8,814
Total Assets	$408,469	$551,071
LIABILITIES		
Notes payable	$ 74,243	$ 53,330
Members' deposits	821	718
Accounts payable and other liabilities	4,169	6,986
Shares - members	326,601	484,263
Required reserve	890	908
Other reserves	1,735	4,856
Undivided earnings	10	10
Total Liabilities	$408,469	$551,071

CONSOLIDATED STATEMENT OF OPERATIONS OF STATE CREDIT UNIONS

(Excludes Central Credit Union of Michigan)

(000's Omitted)

	1981	1982	Percent Increase (Decrease)
INCOME			
Interest on loans	$243,347	$256,158	5.3%
Interest refunds	(3,574)	(4,798)	34.2
Income from investments	75,872	90,525	19.3
All other income	3,647	4,959	36.0
Total Income	$319,292	$346,844	8.6
EXPENSES			
Salaries	$ 42,114	$ 44,919	6.7%
Employee benefits	8,729	9,968	14.2
Travel and conference expense	1,837	2,046	11.4
Association dues	2,260	2,078	(8.1)
Office occupancy expense	6,711	8,126	21.1
Office operations expense	16,752	18,721	11.8
Educational and promotional expense	3,251	3,211	(1.2)
Loan servicing expense	2,130	2,353	10.5
Professional and outside services	7,375	8,465	14.8
Member/insurance	9,618	9,728	1.1
Examination fees	783	850	8.6
Cash over and short (net)	113	103	(8.8)
Interest on borrowed money	4,947	2,636	(46.7)
Annual meeting expense	837	796	(4.9)
Miscellaneous operating expense	5,097	4,515	(11.4)
Total Operating Expense	$112,554	$118,515	5.3
Income from operations	$206,738	$228,329	10.4
Non-operating gains or losses (net)	94	(58)	(161.7)
Net earnings	$206,832	$228,271	10.4
Less: Required reserve allocation	$ 18,453	$ 18,405	(0.3)
Interest on deposits	66,789	82,919	24.2
Dividends paid or declared	106,206	109,882	3.5
	$191,448	$211,206	10.3
Retained earnings	$ 15,384	$ 17,065	10.9

SIGNIFICANT FINANCIAL RATIOS OF STATE CREDIT UNIONS

(Excludes Central Credit Union of Michigan)

KEY OPERATING RATIOS	1978	1979	1980	1981	1982
Loan reserves/total loans	5.08%	5.55%	6.17%	6.02%	6.05%
Delinquent loans/total loans	2.74	3.37	4.46	4.11	3.71
Delinquent loans/loan reserves	53.86	60.67	72.27	68.23	61.29
Salary and benefits/income	16.21	16.16	16.60	15.92	15.83
Operating expense/income	35.41	35.26	35.69	33.69	33.42
Operating expense/total assets	3.42	3.73	3.84	4.15	3.95
Equity*/total assets	6.03	6.36	5.89	6.38	6.35
Total loans/total assets	86.80	83.17	70.89	71.02	62.55
Total investments/total assets	10.00	13.17	25.32	25.24	33.61
Fixed assets/total assets	2.43	2.67	2.42	2.64	2.66
Total loans/total savings	103.62	96.71	80.48	80.33	69.82
Total borrowings/total savings	8.15	5.05	2.65	1.89	0.85
Average return on investments (income on investments/average investments outstanding)	6.92	8.36	9.65	11.74	11.04
Average cost of savings (Interest & dividends/average total savings)	5.72	6.21	6.86	7.67	7.84
Average cost of borrowed money (Interest on borrowings/average borrowings outstanding)	7.18	8.55	8.48	9.68	8.05
Average gross return on loans (Gross income on loans/average loans)	11.47	11.62	12.07	13.41	13.94
Average net return on loans (after interest refund) (Net income on loans/average loans)	10.92	11.36	11.85	13.22	13.67

*Represents all reserves and unallocated earnings (exclusive of investment valuation reserves) less 50% of loans delinquent 6 to less than 12 months and 75% of loans delinquent 12 months and over

DISTRIBUTION OF GROSS INCOME					
Interest refund to borrowers	4.45%	2.02%	1.48%	1.11%	1.37%
Operating expense	33.84	34.54	35.16	33.32	32.96
Interest on borrowings	4.57	4.35	2.49	1.53	0.75
Interest and dividend cost	44.84	48.20	53.04	53.57	54.83
Reserves	8.65	7.39	5.85	5.71	5.24
Retained earnings	3.65	3.50	1.98	4.76	4.35
Total	100.00%	100.00%	100.00%	100.00%	100.00%

EARNINGS ANALYSIS					
Gross return on assets (Gross income after interest refund/average assets)	10.23%	10.73%	11.10%	12.49%	12.55%
Less: Cost of funds	5.29	5.75	6.26	6.96	7.07
Equals: Gross spread	4.94	4.98	4.84	5.53	5.48
Less: Operating expenses	3.62	3.78	3.96	4.21	4.19
Required reserve transfers	.93	.81	.66	.72	.67
Equals: Net return on assets (Margin) (Net income/average assets)	.39	.39	.22	.60	.62

CLASSIFICATION OF STATE CREDIT UNIONS BY ASSET SIZE

(Excludes Central Credit Union of Michigan)

December 31, 1982

	Number of Credit Unions	Percentage In Group	Total Assets (000's Omitted)	Percentage In Group
$0 to $250,000	44	8.30%	$ 6,495	.22%
$250,000 to $500,000	73	13.77	26,306	.90
$500,000 to $1,000,000	80	15.10	59,006	2.01
$1,000,000 to $2,000,000	92	17.36	133,706	4.56
$2,000,000 to $5,000,000	93	17.55	301,656	10.29
$5,000,000 to $10,000,000	75	14.15	536,731	18.31
$10,000,000 to $50,000,000	65	12.26	1,261,639	43.03
Over $50,000,000	8	1.51	606,194	20.68
Total	530	100.00%	$2,931,733	100.00%

STATISTICAL DATA OF STATE CREDIT UNIONS

(Excludes Central Credit Union of Michigan)

	1978	1979	1980	1981	1982
Number of credit unions	597	583	571	559	530
Number of service centers	136	185	215	258	267
Number of credit union members	1,587,781	1,631,809	1,664,065	1,721,655	1,731,047
*Total assets	$2,298,465	$2,361,201	$2,519,441	$2,594,481	$2,931,733
*Total loans outstanding	$1,994,985	$1,963,821	$1,785,952	$1,842,651	$1,833,800
*Total savings (shares and deposits)	$1,975,371	$2,030,541	$2,219,055	$2,293,721	$2,626,651
Number of loans made during year	1,000,547	885,017	784,807	858,120	855,260
*Amount of loans made during year	$1,611,838	$1,365,024	$1,096,085	$1,259,832	$1,219,008
*Amount of loans over two months past due at year end	$ 54,589	$ 66,160	$ 79,591	$ 75,641	$ 67,977
*Net charges to loan reserves	$ 6,854	$ 10,375	$ 13,984	$ 17,046	$ 16,304

*(000's omitted in dollar amounts)

CORPORATE CHANGES AND RELATED INFORMATION

	1978	1979	1980	1981	1982
Number of state credit unions	598	584	572	560	531
Number of federal credit unions	350	345	331	309	292
Number of state credit unions chartered	2	0	3	1	0
Number of federal credit unions chartered	6	4	1	1	1
Number of state credit unions closed - voluntary dissolution	1	0	0	0	1
Number of federal credit unions closed - voluntary dissolution	0	0	1	0	0
Number of state credit unions closed - involuntary dissolution	1	0	0	3	2
Number of federal credit unions closed - involuntary dissolution	0	3	4	1	3*
Number of state credit unions merged into state credit unions	11	10	14	8	22
Number of federal credit unions merged into federal credit unions	N/A	4	0	6	6
Number of state credit unions merged into federal credit unions	0	3	3	3	4
Number of federal credit unions merged into state credit unions	9	3	13	16	9
Number of state credit unions converted to federal charter	0	2	1	0	0
Number of federal credit unions converted to state charter	0	1	3	1	0

*Agreements were negotiated in the liquidation of these three credit unions whereby credit union assets were purchased and liabilities (including members shares) were absorbed by another credit union. Two absorbing credit unions were federal and one was state.

CREDIT UNIONS MERGED
UNDER PROVISIONS OF SECTION 4(s) AND 20a OF ACT 285, P.A. 1925, AS AMENDED

Date of Merger Approval	Name of Credit Union	City
April 19, 82	AAASCUS Credit Union Merged into Wayne Out County Teachers' Credit Union, Livonia	Ann Arbor
Nov. 30, 82	A-J TECU Credit Union Merged into Telcom Credit Union, Detroit	Ann Arbor
Mar. 4, 82	Clare County Governmental Employees Credit Union Merged into Isabella Employees Credit Union, Mt. Pleasant	Clare
Dec. 21, 82	M. A. S. Credit Union Merged into Down River Catholic Credit Union, Melvindale	Dearborn Heights
May 21, 82	Acorn Employees Credit Union Merged into Motor City Co-op Credit Union, Detroit	Detroit
Aug. 31, 82	D M B O A Credit Union Merged into Motor City Co-op Credit Union, Detroit	Detroit
Sept. 30, 82	General Electric Employees Credit Union Merged into Designing Engineers Credit Union, Detroit	Detroit
July 28, 82	Hughes Hatcher Suffrin Employees Credit Union Merged into Ferndale Co-op Credit Union, Ferndale	Detroit
Mar. 4, 82	Super Tool Credit Union Merged into T.C.I.W. Credit Union, Traverse City	Elk Rapids
Aug. 6, 82	Gardner-Denver Employees Credit Union Merged into Ottawa County School Employees Credit Union, Grand Haven	Grand Haven
Jan. 12, 82	Grocers Affiliated Credit Union Merged into Eberhard Credit Union, Grand Rapids	Grand Rapids
April 9, 82	Liguori Credit Union Merged into North Kent Catholic Credit Union, Grand Rapids	Grand Rapids

CREDIT UNIONS MERGED - Cont.

Date of Merger Approval	Name of Credit Union	City
May 25, 82	Springs Credit Union Merged into A A C Credit Union, Grand Rapids	Grand Rapids
Feb. 22, 82	Haven-Busch Employees Credit Union Merged into G R Building Trades Credit Union, Comstock Park	Grandville
Nov. 30, 82	Kalamazoo Knights of Columbus Credit Union Merged into Kalamazoo Governmental Employees Federal Credit Union, Kalamazoo	Kalamazoo
Nov. 23, 82	Co-op Credit Union Merged into Auto Body Credit Union, Lansing	Lansing
July 19, 82	Glen of Michigan Employees Credit Union Merged into Manistee County Federal Credit Union, Manistee	Manistee
Feb. 24, 82	M. I. W. Credit Union Merged into Filer City Mill Employees Credit Union, Filer City	Manistee
Oct. 20, 82	Hooker Employees Credit Union Merged into Howmet Employees Credit Union, Whitehall	Montague
Oct. 27, 82	Burroughs Suburban Credit Union Merged into Burroughs Interstate Services Credit Union, Plymouth	Plymouth
July 19, 82	Whitehead & Kales Employee's Credit Union Merged into Downriver Community Federal Credit Union, Ecorse	River Rouge
Feb. 9, 82	Standard Oil Employees Credit Union Merged into Ferndale Co-op Credit Union, Ferndale	Southfield
Mar. 19, 82	Red Star Transit Employees Credit Union Merged into Ferndale Co-op Credit Union, Ferndale	Troy
Sept. 21, 82	Soss Employees Credit Union Merged into Ferndale Co-op Credit Union, Ferndale	Warren
Jan. 20, 82	Wyandotte Bricklayers Local 35 Credit Union Merged into Wyandotte Community Federal Credit Union, Wyandotte	Wyandotte
July 15, 82	Lescoa Employees Credit Union Merged into Allied Printing Trades Credit Union, Wyoming	Wyoming

CREDIT UNION WHICH WAS PLACED INTO VOLUNTARY DISSOLUTION UNDER PROVISIONS OF SECTION 20 OF ACT 285, P.A. 1925, AS AMENDED

Date of Dissolution Approval	Name of Credit Union	City
Jan. 7, 82	Petoskey Cement Workers Credit Union	Petoskey

CREDIT UNIONS WHICH WERE PLACED INTO INVOLUNTARY DISSOLUTION UNDER PROVISIONS OF SECTION 20 OF ACT 285, P.A. 1925, AS AMENDED

Date of Dissolution Approval	Name of Credit Union	City
July 26, 82	Renaissance Credit Union	Detroit
Nov. 15, 82	United Realty Credit Union	Farmington

CHANGES IN CORPORATE TITLE

Date of Change	From	To	City
May 21, 82	The University of Michigan Employees' Credit Union	University of Michigan Credit Union	Ann Arbor
Nov. 16, 82	Telephone Employees Credit Union	Telcom Credit Union	Detroit
Mar. 5, 82	Warrendale Parish Credit Union	Warrendale Community Credit Union	Detroit
Mar. 12, 82	Eberhard Credit Union	Food Marketers Credit Union	Grand Rapids
Oct. 5, 82	WI Employees Credit Union	GRDT Employees Credit Union	Grand Rapids
July 29, 82	Thornapple Valley Credit Union	Thornapple Valley Community Credit Union	Hastings
April 30, 82	St. Joseph Lake Orion Credit Union	Orion-Oxford Community Credit Union	Lake Orion
Mar. 12, 82	Lansing Municipal Credit Union	Lansing Community Credit Union	Lansing
Dec. 29, 82	Livonia Public Employees Credit Union	Livonia Community Credit Union	Livonia
May 7, 82	Chatham Employees Credit Union	A F D Credit Union	Madison Heights
Oct. 25, 82	Consolidated Credit Union	Monroe County Community Credit Union	Monroe
Mar. 30, 82	Pelkie Co-op Credit Union	Pelkie-Copper Country Community Credit Union	Pelkie
Sept. 17, 82	Burroughs Tireman Employees Credit Union	Burroughs Interstate Services Credit Union	Plymouth
Sept. 15, 82	Pontiac Area School Employees Credit Union	North Oakland Community Credit Union	Pontiac

STATE CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1982

(000's Omitted)

City	Name of Credit Union	Total Assets	Total Loans	Total Shares and Deposits
Ada	AMWAY Employees Credit Union	$ 3,626	$ 3,137	$ 3,277
Adrian	Kemco Credit Union	597	378	546
Adrian	Lenco Ed Credit Union	3,369	2,222	3,120
Adrian	Lenawee County Community Credit Union	2,093	1,434	1,770
Albion	AMICO Credit Union	667	423	532
Allegan	Allegan County Catholic Credit Union	1,399	1,241	1,295
Allegan	Allegan Teachers Credit Union	375	291	307
Allen Park	Allen Park Presbyterian Credit Union	86	65	68
Allen Park	Allen Park VA Credit Union	1,229	956	1,148
Allen Park	Cabrini Credit Union	17,690	7,473	16,318
Alma	Gratiot Community Credit Union	2,637	1,992	2,515
Alpena	Abitibi Employees Credit Union	2,835	1,872	2,521
Alpena	Alpena-Alcona Governmental Employees Credit Union	11,172	5,843	10,613
Alpena	Alpena Catholic Credit Union	616	529	579
Alpena	Alpena County Medical Credit Union	2,007	1,350	1,859
Alpena	Besser Credit Union	7,432	5,286	6,947
Alpena	H.P.C. Credit Union	11,238	8,172	9,784
Alpena	Stoneport Employees Credit Union	1,038	852	932
Alpena	Tri-Co Credit Union	449	349	418
Ann Arbor	Hospital and Health Services Credit Union	22,670	12,952	21,627
Ann Arbor	Huron River Area Credit Union	15,490	8,243	14,489
Ann Arbor	I. D. C. Credit Union	2,844	2,125	2,574
Ann Arbor	University of Michigan Credit Union	21,166	14,524	20,192
Athens	Simpson Lee Employees Credit Union	438	422	348
Au Gres	Northeastern Community Credit Union	437	255	350
Bangor	Du-Wel Employees Credit Union	185	144	161
Battle Creek	Battle Creek Building Trades Credit Union	1,155	930	978
Battle Creek	Battle Creek Postal Credit Union	862	703	773
Battle Creek	Battle Creek Ralston Purina Employees Credit Union	1,152	1,020	1,019
Battle Creek	Clark B.C. Employees Credit Union	17,163	8,314	14,646
Battle Creek	Enquirer and News Employees Credit Union	713	371	592
Battle Creek	Gasco Credit Union	279	241	243
Battle Creek	H. B. Sherman Employees' Credit Union	340	290	304
Battle Creek	Health Care Employees Credit Union of Calhoun County	977	663	890
Battle Creek	Post Employees Credit Union	15,196	9,125	13,528
Battle Creek	School Employees Credit Union	11,383	8,006	10,663
Battle Creek	St. Regis Employee's Credit Union	2,805	1,951	2,642
Battle Creek	Weston Biscuit Employees Credit Union	210	163	169
Bay City	Bay City Electrical Workers Credit Union	1,300	477	1,211
Bay City	Bay City Times Credit Union	333	292	279
Bay City	Bay County Area Credit Union	4,009	2,600	3,263
Bay City	Bay Governmental Credit Union	4,961	3,642	4,443
Bay City	Bay Medical Credit Union	1,788	1,122	1,593
Bay City	COPOCO Credit Union	7,143	3,721	6,602
Bay City	Industrial Business Credit Union	2,290	1,619	2,086
Bay City	School Employees Credit Union	11,672	8,493	10,275
Bay City	United Bay City Credit Union	17,052	9,704	15,869
Belding	UAW-CIO Local 4 Credit Union	441	398	298
Benton Harbor	Berrien Federal Employees Credit Union	309	234	253
Benton Harbor	Clark C.M.D. Credit Union	1,711	978	1,590
Benton Harbor	Gast Employees Credit Union	974	717	914
Berkley	Berkley LaSalette Community Credit Union	6,210	4,186	5,847
Berkley	Knights of Pythias-Detroit Lodge 55 Credit Union	73	28	59
Big Rapids	Hanchett Employees Credit Union	321	205	256
Birmingham	Birmingham Teachers Credit Union	6,366	4,022	5,129
Blissfield	St. Peters Parish Credit Union	187	111	153
Bloomfield Hills	Bloomfield Hills School Employees Credit Union	2,480	1,411	2,146
Bridgeport	United Saginaw Credit Union	4,941	3,469	4,439
Bruce Crossing	Settlers' Co-operative Credit Union	1,228	715	1,140
Buchanan	Buchanan Farmers Credit Union	8,608	4,265	6,963
Burton	Catholic Family Credit Union	10,385	4,304	9,975
Cadillac	Northwestern Public Employees Credit Union	3,793	2,782	3,456
Cadillac	Wexford Community Credit Union	5,308	3,459	4,956
Cass City	Walbro Employees Credit Union	206	191	195
Center Line	Father Kramer Credit Union	4,866	3,044	4,424
Center Line	Tri-County Veterans Credit Union	537	396	409
Center Line	Warren Schools Credit Union	21,708	13,476	19,382
Charlevoix	ACE Credit Union	105	98	79
Charlotte	Aluminum Credit Union	481	433	432

City	Name of Credit Union	Total Assets	Total Loans	Total Shares and Deposits
Charlotte	Eaton County Educational Employees Credit Union	$ 4,610	$ 2,425	$ 3,924
Chesaning	Christopher Credit Union	544	303	452
Clarkston	Clarkston Community School Employees Credit Union	2,949	1,877	2,252
Clawson	CSE Credit Union	10,051	6,299	8,665
Clawson	Oakland Catholic Credit Union	13,440	7,643	12,725
Clawson	Royal Oak Postal Employees Credit Union	650	536	538
Coldwater	Coldwater Area Credit Union	1,744	1,406	1,572
Comstock Park	G R Building Trades Credit Union	4,328	2,676	3,686
Corunna	Shiawassee County Teachers Credit Union	5,590	2,603	5,238
Croswell	Croswell Pickle Co. Employees Credit Union	310	172	258
Croswell	Sanilac County Teachers Credit Union	738	708	643
Croswell	St. Patrick (Croswell) Credit Union	354	293	232
Dearborn	ACM Employees Credit Union	14,865	6,854	13,559
Dearborn	Co-op Services Credit Union	47,054	31,221	43,518
Dearborn	Dairymen's Credit Union	11,271	6,161	6,413
Dearborn	Dearborn Catholic Credit Union	2,468	934	2,320
Dearborn	Dearborn Municipal Employees Credit Union, The	2,723	1,345	2,546
Dearborn	Dearborn Postal Employees Credit Union	727	540	681
Dearborn	Dearborn Schools Credit Union	22,192	9,005	19,699
Dearborn	Lathers Credit Union	273	195	233
Dearborn	Pere Marquette Employes' Credit Union	16,304	10,120	14,393
Dearborn	Rouge Employees Credit Union	14,194	9,444	12,536
Dearborn Heights	Dearborn Heights Employees Credit Union	253	200	226
Dearborn Heights	St. Linus Credit Union	1,669	958	1,361
Detroit	American Credit Union	2,647	2,199	1,986
Detroit	AMEZ United Credit Union	156	75	133
Detroit	Associated Brewery Workers Credit Union of Greater Detroit, The	7,898	7,108	7,042
Detroit	Bakery Drivers, Salesmen, Local No. 51 Credit Union	1,193	1,010	968
Detroit	Bethel Baptist Church East Credit Union	140	86	125
Detroit	Blue Cross-Blue Shield Employees Credit Union	2,605	2,207	2,313
Detroit	Borman Credit Union	7,994	7,081	7,136
Detroit	Burroughs Employees Credit Union	60,434	32,965	53,285
Detroit	Bus Transportation Credit Union	8,075	4,853	6,037
Detroit	Champion Employees Credit Union	2,511	1,252	2,089
Detroit	Communicating Arts Credit Union	9,991	6,612	8,106
Detroit	Contrak Credit Union	3,202	1,824	2,897
Detroit	Craftsman Credit Union	21,994	9,015	17,979
Detroit	Dana Detroit Employees Credit Union	398	316	338
Detroit	Designing Engineers Credit Union	12,001	6,468	9,863
Detroit	Detroit Edison Employes Credit Union, The	72,983	45,660	61,715
Detroit	Detroit Methodist Conference Credit Union	1,862	1,229	1,710
Detroit	Detroit Municipal Credit Union	72,528	44,636	66,983
Detroit	Detroit New Calvary Baptist Church Credit Union	741	394	648
Detroit	Detroit Postal Employees Credit Union, The	32,285	14,874	28,267
Detroit	Detroit Teachers Credit Union	97,727	65,146	88,260
Detroit	Ebenezer A.M.E. Church Credit Union	373	283	321
Detroit	Electrical Workers Local 58 Credit Union	1,583	1,195	1,462
Detroit	E. W. Daniel Episcopal Credit Union	69	9	55
Detroit	Fannie B. Peck Credit Union of Bethel A.M.E. Church	227	12	194
Detroit	F.R.B. Employees Credit Union	694	646	612
Detroit	Gasco Employees Credit Union	15,476	11,193	13,742
Detroit	Grace Church Credit Union	23	13	19
Detroit	Grand Trunk Shoreline Employee's Credit Union	1,528	1,245	1,416
Detroit	Greater Christ Baptist Church Credit Union	391	214	364
Detroit	Greater New Mt. Moriah Baptist Church Credit Union	78	52	67
Detroit	Holy Cross Council Credit Union	552	412	453
Detroit	I. M. Detroit District Credit Union	483	35	392
Detroit	Immaculate Heart of Mary Parish Credit Union	1,566	1,364	1,368
Detroit	Iron Workers Local 25 Credit Union	1,803	1,431	1,480
Detroit	J. L. Hudson Employees Credit Union	36,145	20,625	32,726
Detroit	Jos. Campau Avenue Church of God Credit Union	32	30	28
Detroit	Local 17 IBEW Credit Union	886	466	770
Detroit	M.E.S. Credit Union	5,417	4,808	4,486
Detroit	Metropolitan Church of God Credit Union	29	17	25
Detroit	Motor City Co-op Credit Union	16,942	13,645	15,561
Detroit	Mount Carmel Mercy Credit Union	2,323	1,849	2,072
Detroit	Northeast Catholic Credit Union	11,067	7,692	10,230
Detroit	Northwest Parish Credit Union	979	888	908
Detroit	Peoples Community Church Credit Union	467	380	411
Detroit	Precision Spring Credit Union	277	189	214
Detroit	Prince Hall Credit Union	175	38	131
Detroit	Saint Peter and Paul Orthodox Credit Union, The	280	220	247
Detroit	Scott Methodist Credit Union	115	17	97

City	Name of Credit Union	Total Assets	Total Loans	Total Shares and Deposits
Detroit	Service Employees Credit Union	853	797	737
Detroit	Servitor Credit Union	4,992	4,012	3,437
Detroit	Sinai Hospital of Detroit Credit Union	2,949	1,783	2,687
Detroit	St. Andrew Community Credit Union	1,252	675	1,151
Detroit	St. Bartholomew Parish Credit Union	987	574	901
Detroit	St. Brendan's Parish Credit Union	1,857	1,253	1,700
Detroit	St. Gabriel Parish Credit Union	1,261	760	1,083
Detroit	St. Gemma Parish Credit Union	314	212	263
Detroit	St. Hilary Credit Union	1,673	867	1,301
Detroit	St. John Presbyterian Church Credit Union	222	186	185
Detroit	Teamsters Credit Union	8,853	5,968	8,237
Detroit	Trailer Credit Union	2,001	1,668	1,786
Detroit	Unity Credit Union	14,614	8,877	13,781
Detroit	Vernon Chapel Credit Union	136	125	105
Detroit	Warrendale Community Credit Union	3,189	2,095	2,885
Detroit	Wayne County Credit Union	22,417	15,757	18,948
Dowagiac	Cass County School and Governmental Employees Credit Union	396	371	358
Drayton Plains	Lakeland Tri-Parish Credit Union	1,291	770	969
Drummond Island	DeTour Drummond Community Credit Union	856	585	681
East Detroit	City of East Detroit Employees Credit Union	952	470	890
East Detroit	East Detroit School Employees Credit Union	2,313	1,542	2,027
East Detroit	Lutheran Credit Union of Greater Detroit	437	398	398
Eaton Rapids	Wesley Credit Union	1,972	1,633	1,747
Ecorse	Ecorse Municipal Employees Credit Union	350	269	293
Edmore	Hitachi Employees Credit Union	1,062	886	672
Edmore	Montcalm Public Employees Credit Union	794	732	684
Elkton	West Huron Community Credit Union	463	357	419
Escanaba	Bay de Noc State Employees Credit Union	4,660	2,842	4,147
Escanaba	Delta County Credit Union	15,276	3,902	14,932
Escanaba	Delta County Printing Trades Credit Union	113	55	101
Escanaba	Delta County Teachers' Credit Union, The	1,070	994	995
Essexville	Essexville Columbus Credit Union	200	156	184
Essexville	RWC Employees Credit Union	1,393	1,014	1,162
Farmington	Suburban Catholic Credit Union	8,161	5,944	7,061
Farmington Hills	St. Fabian's Credit Union	130	100	100
Ferndale	Detroit Ethyl Credit Union	981	793	879
Ferndale	Ferndale Co-op Credit Union	64,705	43,546	60,824
Ferndale	Pattern Makers Credit Union	1,536	1,046	1,414
Filer City	Filer City Mill Employees Credit Union	3,939	1,973	3,181
Flint	El-Go Credit Union	8,218	5,121	7,400
Flint	Flint Area School Employees Credit Union	38,140	19,179	34,016
Flint	Flint Federal Employees Credit Union	4,843	2,955	4,502
Flint	Flint Municipal Credit Union	5,584	4,843	4,770
Flint	General Drivers Credit Union	2,264	1,578	2,072
Flint	Genesee County Employees Credit Union	1,702	1,162	1,408
Flint	Grand Blanc Auto Workers Credit Union	7,413	4,317	5,379
Flint	McDonald Dairy Employees Credit Union	1,042	764	923
Flint	N.A.A.C.P. Credit Union	284	207	256
Flint	North Flint Catholic Credit Union	4,480	3,650	4,048
Flint	Retail Store Employees Credit Union	2,346	2,066	2,089
Frankenmuth	Frankenmuth Credit Union	2,317	1,522	2,043
Frankenmuth	Universal Employees' Credit Union	1,217	357	1,020
Fraser	Cross Company Employees' Credit Union, The	730	569	626
Fraser	Macomb Schools and Government Credit Union	46,051	27,686	43,104
Freeland	Tri-County Building Trades Credit Union	717	440	619
Fremont	Brunswick Credit Union	235	126	199
Fremont	Newaygo County School Employees Credit Union	848	734	679
Garden City	Garden City Community Credit Union	1,020	640	938
Grand Haven	Bastian-Blessing Employees Credit Union	1,384	1,004	1,305
Grand Haven	MPS Employees Credit Union	629	405	527
Grand Haven	North Ottawa Credit Union	367	301	322
Grand Haven	Ottawa County School Employees Credit Union	5,137	3,696	4,251
Grand Haven	Story & Clark Employees Credit Union	366	349	256
Grand Haven	Tri-Cities Industrial Credit Union	1,940	1,267	1,848
Grand Rapids	A A C Credit Union	6,693	3,721	5,809
Grand Rapids	Alofs Employees Credit Union	391	353	311
Grand Rapids	AMI Employees' Credit Union	1,513	1,234	1,303
Grand Rapids	Aquinas College Credit Union	2,084	1,621	1,667
Grand Rapids	A. T. L. Employees Credit Union	5,777	2,747	5,127
Grand Rapids	Bell Tel Employees Credit Union	18,656	10,372	17,138
Grand Rapids	Bissell Employees Credit Union	1,689	1,268	1,527
Grand Rapids	Blackmer Pump Credit Union	548	333	499
Grand Rapids	Blessed Sacrament Parish Credit Union	573	506	514
Grand Rapids	Blodgett Memorial Medical Center Credit Union	2,585	1,843	2,442

City	Name of Credit Union	Total Assets	Total Loans	Total Shares and Deposits
Grand Rapids	Food Marketers Credit Union	$ 4,082	$ 3,530	$ 3,607
Grand Rapids	Grand Rapids Federal Employees Credit Union	12,063	6,868	11,106
Grand Rapids	Grand Rapids Municipal Employees' Credit Union	6,676	3,880	6,208
Grand Rapids	Grand Rapids Teachers Credit Union	61,688	33,194	58,441
Grand Rapids	Grand Valley Co-op Credit Union	17,413	10,867	16,821
Grand Rapids	GRDT Employees Credit Union	1,964	1,307	1,863
Grand Rapids	G. T. Employees Credit Union	222	130	161
Grand Rapids	Guardsman Employees Credit Union	604	479	566
Grand Rapids	Health Care Credit Union	3,459	3,019	3,308
Grand Rapids	John Widdicomb Co. Employees Credit Union, The	294	266	276
Grand Rapids	Keeler Brass Employees Credit Union	1,365	747	1,213
Grand Rapids	Kent County Employees Credit Union	3,800	2,385	3,306
Grand Rapids	K-V Employees Credit Union	623	541	522
Grand Rapids	Latvian Credit Union	1,806	648	1,605
Grand Rapids	L S I Credit Union	16,719	12,807	12,986
Grand Rapids	Meijer Employees Credit Union	10,826	7,805	9,688
Grand Rapids	North Kent Catholic Credit Union	836	590	720
Grand Rapids	Rapistan Members Credit Union	3,617	1,894	2,969
Grand Rapids	Saint Mary's Hospital Credit Union	2,350	2,042	2,211
Grand Rapids	Saint Matthew's Credit Union	10,634	7,237	10,061
Grand Rapids	Transit Employees Credit Union	178	154	156
Grand Rapids	Western Districts Employees Credit Union	3,977	3,012	3,186
Grand Rapids	West Michigan State Employees Credit Union	8,601	6,944	7,684
Grand Rapids	Wheeler Van Employees Credit Union	71	57	66
Grandville	AlloyTek Employees Credit Union	1,026	700	893
Grandville	Southwest Catholic Credit Union	927	550	778
Greenville	Ranney Refrigerator Employees Credit Union	307	223	268
Grosse Pointe	Bon Secours - Cottage and Affiliates Credit Union	2,850	1,452	2,598
Hamtramck	Cardinal Mercier Credit Union	340	142	285
Hamtramck	St. Ladislaus Credit Union	626	436	516
Hart	Oceana School Employees Credit Union	375	360	291
Hastings	Barry Public Employees Credit Union	370	346	352
Hastings	P-Ring Credit Union	919	636	784
Hastings	Thornapple Valley Community Credit Union	2,024	1,469	1,755
Hessel	Port Dolomite Credit Union	773	465	704
Highland Park	Highland Park School Employees Credit Union	1,425	1,181	1,337
Holland	Big Dutch Fleet Credit Union, The	1,549	1,133	1,328
Holland	Donnelly Mirrors Employees Credit Union	581	486	496
Holland	Holland Central Trades Credit Union	5,695	3,995	5,112
Holland	Holland G. E. Employees Credit Union	1,894	1,458	1,686
Holland	Holland Machine Employees Credit Union	412	314	343
Holland	Holland Municipal Employees Credit Union	1,728	1,497	1,544
Howell	C.H.C. Employees Credit Union	264	245	209
Howell	Citizens' Credit Union	1,539	1,410	1,266
Inkster	Western Wayne Catholic Credit Union	908	497	816
Ionia	Auto Body Workers Credit Union of Ionia	939	824	854
Ionia	Governmental Employees Credit Union	5,084	3,339	3,887
Iron River	Southwest Iron County Community Credit Union	2,240	1,127	2,056
Jackson	Aeroquip Employees Credit Union	3,393	2,515	3,128
Jackson	Catholic Community Credit Union	1,022	831	929
Jackson	Jackson City County Credit Union	2,954	1,952	2,660
Jackson	Jackson County Printing and Publishing Employees Credit Union	1,050	848	944
Jackson	Michigan Railroaders Credit Union	1,229	707	991
Jackson	School Employees Credit Union	10,960	6,360	10,090
Jackson	Sparton Employees' Credit Union	608	378	524
Jackson	Teer-Wickwire Employees Credit Union	197	163	165
Jackson	Tri-County State Employees Credit Union	7,531	6,483	6,925
Kalamazoo	APC Credit Union	7,793	4,302	7,484
Kalamazoo	Auto Workers Credit Union	8,302	6,242	7,463
Kalamazoo	Kalamazoo Building Trades Credit Union	1,223	1,025	1,085
Kalamazoo	Kalamazoo Gazette Employees Credit Union	872	712	717
Kalamazoo	Kalamazoo State Hospital Employees' Credit Union	3,395	2,033	3,121
Kalamazoo	KALSEE Credit Union	5,305	4,165	4,865
Kalamazoo	Northwest Industrial Credit Union	8,975	5,271	8,569
Kalamazoo	Papermakers Credit Union	2,379	1,765	2,271
Kalamazoo	School Employees Credit Union	19,845	14,118	17,872
Kalamazoo	Southwestern Michigan Utilities Employees Credit Union	3,523	2,483	3,025
Kalamazoo	Southwestern State Employees Credit Union	8,752	6,050	7,851
Lake Leelanau	Leelanau Catholic Credit Union	574	329	469
Lake Orion	Orion-Oxford Community Credit Union	743	549	626
Lansing	Auto Body Credit Union	34,188	22,962	31,352
Lansing	Auto-Owners Employees Credit Union, The	3,724	2,940	3,405
Lansing	Barbers Credit Union	372	266	321
Lansing	Capital Area School Employees Credit Union	19,137	10,998	16,752

City	Name of Credit Union	Total Assets	Total Loans	Total Shares and Deposits
Lansing	Consumers Power Credit Union	$ 9,137	$ 6,646	$ 8,021
Lansing	Cooley Lawyers Credit Union	678	157	647
Lansing	Dairy Workers Credit Union	101	59	92
Lansing	Farm Bureau Employees Credit Union	2,311	1,846	2,158
Lansing	Federal Employees Credit Union	2,139	1,293	2,003
Lansing	Gabriels Catholic Credit Union	1,113	838	999
Lansing	Greater Lansing Labor Council Credit Union	725	624	635
Lansing	Lansing Building Trades Credit Union	1,025	705	969
Lansing	Lansing Catholic Credit Union	133	98	118
Lansing	Lansing Community Credit Union	8,493	5,988	6,975
Lansing	Lansing Diesinkers Credit Union	317	227	274
Lansing	Lansing Postal Credit Union	6,247	3,935	5,680
Lansing	Lansing Telephone Employees Credit Union	4,053	3,392	3,689
Lansing	Medical Credit Union	4,278	2,517	3,963
Lansing	Motor Wheel Employees' Credit Union	15,091	8,475	13,834
Lansing	Poverello Credit Union	1,995	966	1,662
Lansing	State Employees Credit Union	79,710	51,587	75,956
Lansing	State Journal Employees Credit Union, The	1,077	638	892
Lapeer	Lapeer County Public Employees Credit Union	6,000	4,559	4,504
Lapeer	Lapeer County School Employees Credit Union	1,922	973	1,699
Lathrup Village	Southfield Tri-Parish Credit Union	1,363	986	1,250
Lawton	Welch Foods Inc. Credit Union	251	210	207
Lincoln Park	Good Shepherd Credit Union	9,614	5,758	8,940
Lincoln Park	Lincoln-Allen Credit Union	5,020	3,367	4,558
Livonia	C & S Employees Credit Union	3,820	3,382	2,997
Livonia	KEMBA Detroit Credit Union	9,281	4,899	7,902
Livonia	Livonia Community Credit Union	6,357	4,335	5,670
Livonia	Parkside Credit Union	8,873	6,389	7,757
Livonia	Saints Tri-Parish Credit Union	1,314	1,203	1,181
Livonia	Wayne Out County Teachers' Credit Union	44,034	25,452	35,698
Ludington	Dow Ludington Employees' Credit Union	6,967	4,273	6,334
Ludington	Jackson Vibrators Employees Credit Union	913	637	747
Ludington	Mason County School Employees Credit Union	1,346	792	1,175
Madison Heights	AFD Credit Union	5,441	4,364	5,099
Madison Heights	Madison Heights Municipal Employees Credit Union	339	285	310
Madison Heights	SOC School Employees Credit Union	30,279	23,921	27,346
Manistee	Manistee Catholic Central Credit Union	159	126	132
Manistee	Manistee County Teachers Credit Union	424	300	392
Manistee	Manistee Public Employees Credit Union	643	530	538
Manistee	Manistee Salt Employees Credit Union	1,304	822	1,132
Marlette	Thumb Credit Union	134	104	106
Marquette	Lake Superior and Ishpeming Railroad Employees Credit Union	328	95	296
Marquette	Marquette Catholic Credit Union	13,222	4,875	11,520
Marquette	Steelworkers - Local 3111 Credit Union	113	89	94
Marshall	Marshall Industrial Credit Union	6,478	2,729	5,540
Marysville	Educational Associates Credit Union	11,725	6,626	10,830
Marysville	Marysville Business Employees Credit Union	948	733	871
Marysville	River-Bay Community Credit Union	378	251	349
Mason	Wyeth - Mason Credit Union	660	468	564
Melvindale	Down River Catholic Credit Union	8,577	5,033	7,863
Melvindale	Melvindale Community Credit Union	1,859	1,301	1,714
Mendon	Plastic Workers Credit Union	297	247	240
Menominee	MECU Credit Union	749	303	696
Menominee	Menominee Area Credit Union	1,343	1,127	1,257
Menominee	Menominee Catholic Credit Union	344	168	305
Menominee	Menominee Local 328 Credit Union	531	378	479
Menominee	Menominee Paper Credit Union	2,510	1,253	2,232
Midland	Dow Chemical Employees' Credit Union	96,416	52,083	81,853
Midland	Midland County School Employees Credit Union	4,457	3,569	4,107
Midland	Midland Governmental Employees Credit Union	7,013	5,489	5,338
Milford	Huron Valley School Employees Credit Union	1,762	1,602	1,545
Monroe	Monroe County and Municipalities Employees Credit Union	890	864	762
Monroe	Monroe County Community Credit Union	9,643	5,801	8,888
Monroe	Monroe County Teachers Credit Union	6,327	4,774	5,538
Monroe	St. Michael's - Monroe Credit Union	271	192	214
Mt. Clemens	Joint Military Services Credit Union	29,515	23,600	27,988
Mt. Clemens	St. Joseph Hospital Employees Credit Union	2,311	1,838	2,077
Mt. Morris	Building Trades - AFL-CIO Credit Union	758	619	702
Mt. Morris	Mid Valley Credit Union	4,340	2,039	4,089
Mt. Pleasant	Isabella Employees Credit Union	11,918	7,342	11,528
Munising	Munising Community Credit Union	5,215	2,720	4,674
Muskegon	Clarke Floor Machine Employees Credit Union	837	657	714
Muskegon	Father Marquette Credit Union	335	290	275
Muskegon	Gentelco Credit Union	7,305	5,213	6,389

City	Name of Credit Union	Total Assets	Total Loans	Total Shares and Deposits
Muskegon	Johnson Products Employees Credit Union	$ 414	$ 399	$ 322
Muskegon	Muskegon Catholic Central Credit Union	1,232	978	1,088
Muskegon	Muskegon Central Trades Credit Union	1,559	1,076	1,432
Muskegon	Muskegon Consumers Power Employees Credit Union	1,256	1,164	1,073
Muskegon	Muskegon Piston Ring Employees Credit Union	1,697	1,155	1,335
Muskegon	Muskegon Printing Industrial Employees Credit Union	1,076	741	980
Muskegon	Muskegon Teachers Credit Union	1,055	965	876
Muskegon	Sealed Power Employees Credit Union	8,072	4,144	7,149
Muskegon	TRU-VALU Credit Union	2,430	2,073	2,063
Muskegon Heights	Muskegon County School Employees Credit Union	5,259	3,227	4,534
Newberry	East Central Upper Peninsula Employees Credit Union	8,950	3,525	8,608
Niles	N.-S. Credit Union	1,757	1,308	1,491
Niles	Simplicity - Berrien Graphic Arts Credit Union	3,642	1,876	3,379
Niles	Tyler Employees Credit Union	1,075	741	753
Norway	Norway Community Credit Union	1,495	1,022	1,316
Oak Park	Oak Park Municipal Employees' Credit Union	438	376	373
Oak Park	Our Lady of Fatima Credit Union	837	499	752
Oak Park	Sheetmetal Credit Union	2,682	2,260	2,456
Okemos	Schmidt's Employees Credit Union	554	485	497
Ontonagon	Lake Superior Credit Union	1,472	841	1,290
Orchard Lake	West Acres Credit Union	926	765	717
Oscoda	Iosco School Employees Credit Union	3,179	1,723	2,846
Ossineke	Shoreline Community Credit Union	2,062	1,023	1,905
Otsego	Mead - Otsego Employees Credit Union	829	697	730
Otsego	Otsego Falls Credit Union	235	186	199
Owosso	Centel Credit Union	3,656	2,144	3,128
Owosso	Midland-Ross Owosso Employees Credit Union	1,252	931	1,106
Owosso	Owosso Columbus Credit Union	1,021	787	895
Owosso	Shiawassee Credit Union	533	394	494
Paw Paw	Van Buren Governmental Employees Credit Union	97	85	88
Pelkie	Pelkie-Copper Country Community Credit Union	1,869	1,095	1,746
Plainwell	Allegan County School Employees Credit Union	2,311	1,417	2,086
Plainwell	Plainwell Paper Co., Inc. Employees Credit Union	1,279	897	1,021
Plymouth	A.S.C. Plymouth Division Employees Credit Union	408	387	326
Plymouth	Burroughs Interstate Services Credit Union	6,328	3,135	5,633
Plymouth	Plymouth Council Credit Union	488	262	429
Pontiac	Clinton Oakland Employees Credit Union	9,894	3,385	8,756
Pontiac	North Oakland Community Credit Union	12,696	8,555	11,957
Pontiac	Oakland County Employees Credit Union	12,798	7,603	11,973
Pontiac	Pontiac Municipal Employees Credit Union	7,586	6,273	7,252
Pontiac	Pontiac Postal Employees Credit Union	2,731	2,030	2,220
Pontiac	Pontiac Railroad Employees Credit Union	4,346	2,117	3,932
Pontiac	Pontiac Telephone Employees Credit Union	16,362	12,645	15,178
Port Huron	City County Associates Credit Union	1,500	1,033	1,364
Port Huron	Port Huron Paper Credit Union	765	704	620
Port Huron	St. Clair County Manufacturer's Credit Union	6,695	4,947	6,409
Port Huron	Times Herald Employees Credit Union	322	213	273
Port Sanilac	St. Mary's Parish Credit Union	81	40	68
Redford	Redford Township Community Credit Union	5,308	3,542	4,940
Redford	Redford Township Employees Credit Union	466	394	409
Reed City	Miller Industries Credit Union	601	443	500
Reed City	Osceola Community Credit Union	92	72	79
Reese	St. Elizabeth Parish Credit Union	910	815	836
Richmond	Belle River Farmers Credit Union	1,723	1,553	1,540
River Rouge	Fabricon Products Employees Credit Union	489	84	465
River Rouge	MSGR. Champion K. of C. Credit Union	494	381	418
River Rouge	River Rouge Municipal Credit Union	584	490	458
Riverview	Riverview Community Employees Credit Union	949	559	770
Rochester	Rochester Schools Credit Union	3,958	2,345	3,753
Rockwood	Christian Community Credit Union	306	211	249
Rogers City	Calcite Credit Union	6,115	3,497	5,305
Romeo	M P G Credit Union	517	490	443
Romulus	Kerr Employees Credit Union	358	333	318
Roscommon	North Central Governmental Credit Union	8,621	5,692	7,588
Roseville	ARC Credit Union	1,745	1,324	1,653
Roseville	SERF Credit Union	17,668	11,784	16,345
Roseville	St. Angela Parish Credit Union	1,769	1,300	1,527
Royal Oak	ROME Credit Union	2,516	1,933	2,335
Royal Oak	Royal Oak Schools Credit Union	7,605	4,728	6,709
Royal Oak	Shrine of the Little Flower Parish Credit Union	3,585	3,092	2,165
Royal Oak	South Oakland Methodist Credit Union	2,426	1,374	2,243
Royal Oak	St. Dennis Parish Credit Union	12,285	8,234	11,551
Royal Oak	St. Mary's of Royal Oak Parish Credit Union	2,235	1,556	2,115
Rudyard	Rudyard-Pickford Co-op Credit Union	2,418	1,542	2,249

City	Name of Credit Union	Total Assets	Total Loans	Total Shares and Deposits
Saginaw	Amalgamated Local 455 Credit Union	$ 8,317	$ 5,548	$ 6,859
Saginaw	Baker Perkins Employees Credit Union	2,686	1,621	2,420
Saginaw	Education Employees Credit Union	17,151	8,662	15,332
Saginaw	Holy Spirit Parish Credit Union	1,593	1,514	1,369
Saginaw	Lake Huron Credit Union	4,645	2,003	4,242
Saginaw	Saginaw County Employees Credit Union	5,464	3,208	4,908
Saginaw	Saginaw C. P. Employees Credit Union	6,098	3,195	5,726
Saginaw	Saginaw Eaton Credit Union	6,119	2,638	5,132
Saginaw	Saginaw Electrical Workers Credit Union	165	153	124
Saginaw	Saginaw Farm Bureau Credit Union	3,669	2,263	3,338
Saginaw	Saginaw Municipal Employees Credit Union	7,953	3,142	7,014
Saginaw	Saginaw News Employees Credit Union	712	525	585
Saginaw	Saginaw Telephone Employees Credit Union	42,466	27,342	38,355
Saginaw	Saginaw-West Catholic Credit Union	1,355	595	1,197
Saginaw	Severence Employees Credit Union	275	246	231
Saginaw	Tri-County Automotive Credit Union	248	219	205
Saginaw	Valley State Employees Credit Union	3,200	2,411	2,950
Sault Ste. Marie	Chippewa County Employees Credit Union	1,910	1,675	1,725
Sault Ste. Marie	Federal Employees of Chippewa Co. Credit Union	680	594	602
Sault Ste. Marie	Sault Ste. Marie Municipal Employees Credit Union	371	310	338
Sault Ste. Marie	Soo Co-op Credit Union	7,817	5,747	7,130
St. Joseph	Berrien Teachers Credit Union	12,676	5,988	11,451
St. Joseph	Heath Employees Credit Union	5,312	2,635	4,880
St. Joseph	Lake-View Credit Union	566	375	513
St. Joseph	Twin Cities Area Employees Credit Union	5,219	3,647	4,526
Southfield	Bayanihan Credit Union	103	---	99
Southfield	Central Credit Union of Michigan	551,071	15,689	484,980
Southfield	Covenant Credit Union	4,223	2,746	3,765
Southfield	Detroit Federal Employees Credit Union	40,128	21,827	27,844
Southfield	Detroit Musicians Credit Union	569	516	518
Southfield	FTD Employees Credit Union	224	157	209
Southfield	Michigan Services Credit Union	7,464	2,028	6,922
Southfield	Providence Hospital Employees Credit Union	1,984	1,519	1,630
Southfield	Southfield Employees Credit Union	1,047	937	716
Southfield	Taylor Credit Union	361	296	317
Southfield	Telcom Credit Union	48,631	31,801	43,190
Southgate	Detroit Peerless Employees Credit Union	267	156	232
Sparta	M. P. R. Sparta Employees Credit Union	2,245	1,168	2,021
Spring Lake	West Shore Catholic Credit Union	305	259	274
Standish	Standish Community Credit Union	1,194	752	1,130
Sterling Heights	Sterling-Van Dyke Credit Union	7,670	5,166	6,527
Sterling Heights	Vandyke Industrial Park Credit Union	3,556	2,785	3,223
Sturgis	Sturgis Community Credit Union	658	474	603
Tawas City	D. and M. Credit Union	606	477	512
Tawas City	National Gypsum Employees Credit Union	630	394	542
Taylor	D. T. & I. Employees Credit Union	3,405	1,765	3,097
Taylor	St. Cyril Parish Credit Union	1,983	1,471	1,793
Taylor	Taylor Community Credit Union	9,846	5,512	8,903
Tecumseh	Tecumseh Area Employees Credit Union	16,577	9,464	15,505
Temperance	Mt. Carmel Credit Union	137	135	123
Traverse City	Burwood Credit Union	320	204	256
Traverse City	Governmental Employees Credit Union	10,288	6,004	9,182
Traverse City	TBA Education Credit Union	7,028	5,618	6,376
Traverse City	T.C.I.W. Credit Union	1,215	815	1,082
Traverse City	Trades Credit Union	1,283	980	1,197
Trenton	Trenton Governmental Employees Credit Union	5,949	4,126	5,247
Trenton	Trenton Resins Credit Union	328	301	296
Troy	T & I Division Credit Union	11,067	6,995	9,854
Union Lake	St. Patrick Credit Union	271	253	221
Utica	North Metro Catholic Credit Union	865	640	761
Utica	St. Lawrence Columbus Credit Union	4,576	3,380	4,240
Walled Lake	Excello Employees Credit Union	1,873	1,351	1,675
Warren	Bi-County Catholic Credit Union	3,250	975	2,847
Warren	E.M.I. Employees Credit Union	484	284	418
Warren	Future Credit Union of Detroit	7,295	2,286	6,995
Warren	Macomb County Postal Employees Credit Union	574	472	486
Warren	Multi-Parish Credit Union	506	367	434
Warren	St. Cletus Credit Union	1,088	924	1,010
Warren	St. Leonard's Parish Credit Union	443	422	409
Warren	St. Mark's Credit Union	869	757	754
Warren	St. Sylvester Parish Credit Union	787	632	694
Warren	TEK-NI-KAL Employees Credit Union	3,986	2,474	3,219
Weidman	Morbark Employees Credit Union	211	165	199
West Branch	Ogemaw Community Credit Union	4,576	1,619	4,321

City	Name of Credit Union	Total Assets	Total Loans	Total Shares and Deposits
Westland	Eloise Credit Union	$ 6,746	$ 4,588	$ 5,837
Whitehall	Howmet Employees Credit Union	4,546	3,723	3,989
Whitehall	Whitehall Leather Employees Credit Union	298	230	248
White Pigeon	Eddy Paper Employees Credit Union	230	213	179
Woodhaven	E & L Transport Employees Credit Union	264	213	220
Woodhaven	Woodhaven Mobil Credit Union	272	192	201
Wyandotte	Downriver School Employees Credit Union	5,368	4,185	4,965
Wyandotte	Pennsalt Keystone Credit Union	929	891	768
Wyoming	Allied Printing Trades Credit Union	1,553	1,348	1,365
Wyoming	American Box Board Company Employees' Credit Union	1,019	810	846
Wyoming	Employees Credit Union of Spartan Stores, Inc.	1,665	1,308	1,539
Wyoming	Employees of Keebler Company's Grand Rapids Bakery Credit Union	714	629	614
Wyoming	G. R. O. H. Employees Credit Union	380	331	351
Wyoming	Kent County Labor Council Credit Union	513	488	409
Wyoming	Multi-Products Credit Union	12,380	9,613	10,690
Wyoming	Oliver Employees Credit Union	211	167	183
Wyoming	Steelcase Employees Credit Union	16,254	7,123	14,375
Wyoming	Transport Affiliated Companies Credit Union	3,796	2,878	3,406
Ypsilanti	Eastern Michigan University Credit Union	2,172	1,295	1,779

SAVINGS AND LOAN DIVISION

The Savings and Loan Division is responsible for the chartering, regulation and supervision of state chartered savings and loan associations in Michigan. The purpose of supervision is to ensure the safe and sound operation of all state associations, enforce statutory compliance, and to protect the public interest. A program of examinations, statistical monitoring and regulation of corporate activity enables the division to effectively oversee the activities of savings and loans.

Examinations

The division conducts periodic examinations jointly with the Federal Home Loan Bank Board. In each examination, the institution is evaluated as to its adequacy of capital, quality of assets, managerial ability, earnings performance, and level of liquidity. During 1982, the division conducted 19 regular and 2 special examinations.

Problem Associations

The number of state chartered associations classified as supervisory problems increased from two to four during 1982. There are two factors principally responsible for the increase. First, and most significant, is capital depletion resulting from operating losses which were caused by a cost of funds higher than the yield on earning assets. Secondly, Michigan's depressed economy with its high unemployment levels, poor auto sales, and slow housing market has contributed to high loan delinquencies.

Structural Activity

During 1982 the number of state associations declined from 26 to 21 and the number of federal associations from 33 to 32. Three state associations merged into federal associations, three state associations converted to a federal charter and one federal association merged into a state association. The number of branch offices for all Michigan associations rose from 577 to 582. State chartered association offices declined from 167 to 128 while federally-chartered association offices increased from 410 to 454. A new state chartered association, Bloomfield Savings & Loan Association, Birmingham was chartered in 1982. The new association was successful in attracting sufficient investors to satisfy its charter requirements in spite of the depressed Michigan economy. Northwestern Savings and Loan Association, Traverse City, was also successful in marketing its stock and converting from a mutual charter to a stock charter. Three groups are continuing their efforts to obtain a de novo stock charter. Recent federal legislation, changes in various federal guidelines, and the decline in interest rates enhance the organizers' prospects.

During 1982, seven associations applied for limited trust powers. In each case the association intended to use the trust authority in conjunction with a "sweep" account wherein funds were to be transferred from a transactional account (NOW, NINOW, etc.) to the trust account and then invested by the trustee in a mutual fund.

Industry Performance Trends

For nearly three years, savings and loans have experienced a sharp increase in their cost of funds resulting from high market interest rates and the relaxation of interest ceilings on deposits. These developments have caused negative earnings or extremely low profit levels, since yields on loans and investments did not increase sufficiently to offset the increase in the cost of funds. Heavy losses resulted in a serious erosion of capital. Some associations were approaching insolvency not because of problem loans but because of losses directly relating to inordinately high interest rates paid on deposits and borrowings. The acuteness of this problem eased somewhat in the latter half of 1982 as market interest rates fell significantly.

Mark-to-Market Accounting Program

Historically, savings and loans have made long-term mortgages. When interest rate controls were relaxed and rates increased, an asset-liability maturity mismatch occurred.

This mismatch was instrumental in the aggregate ratio of net worth to assets dropping from 5.25% at year-end 1978 to 2.73% (net of mark-to-market) at the end of 1982. In recognition of the economic plight of the state chartered savings and loans and in an effort to provide an asset restructuring period, the Commissioner instituted a mandatory mark-to-market accounting program.

In order to implement this program, each association had to determine the market discount existing in its qualifying mortgage portfolio. Qualifying mortgages were defined as all mortgages except mortgages with maturities of three years or less and excluding mortgages bearing an interest rate adjustment feature. The prescribed accounting format required each association, for a period of ten years, to annually take into income one-tenth of the discount. No expense was required to be recognized in the first five years and then a straight-line amortization of the discount for the next thirty-five years was permitted. The associations were granted the option of matching the income and expense amortization periods so as to neutralize the effects of the mark-to-market program. In implementing the program, the following accounts were to be created: Restructuring Asset Mortgages (contra-asset account); Restructuring Receivable (other asset account); Restructuring Income; Restructuring Expense; and Restricted Net Worth. The effective starting date for the program was made retroactive to January 1, 1982.

Statistical Data

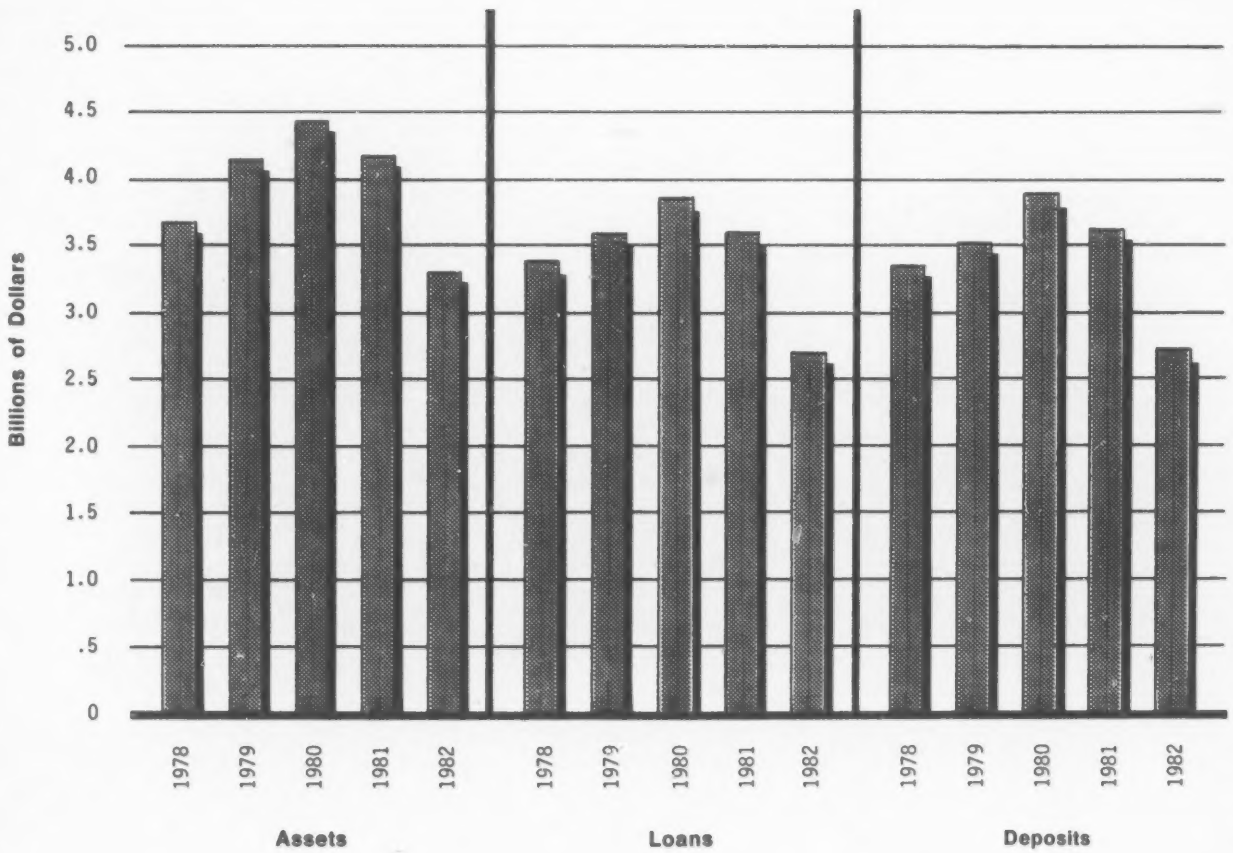
Unless otherwise specified, for comparative purposes the following statistical data has been adjusted to exclude the effects of mark-to-market, mergers, and conversions.

State associations, in 1981, had a negative return on assets of 1.12%. In the first half of 1982, that rate had deteriorated to a negative 1.54% (annualized). The precipitous drop in interest rates in the last quarter of 1982 reduced the negative return on assets for the year to 0.79%. The implementation of the state's mark-to-market program improves the rate of return to a positive 0.11%. The operating losses recorded in 1982 further depleted net worth by 26.9%.

The composite rate state associations paid on deposits and borrowings was 10.53% at 12-31-81 and 11.00% at 6-30-82. In the second half of 1982, the rate declined, ending the year at 10.69%. While the cost of funds rate was initially rising and then falling, the yield on association loans and investments was increasing from 9.96% to 10.17%. The negative spread of 0.57% for 1981 improved slightly in 1982 to a negative 0.52%.

In 1982, loans decreased from $2,788,421,000 to $2,700,152,000 or from 88% to 82% of assets. Investments increased $74,605,000 or from 7.9% to 9.9% as a percentage of total assets. On the liabilities side of the balance sheet, savings declined while borrowings were increasing. Savings fell from $2,740,655,000 to $2,732,720,000 even though $289,183,000 in interest was credited. Transactional accounts (NOW, NINOW, etc.) and other accounts paying a passbook rate increased $23,572,000 in 1982 whereas jumbo accounts and other accounts declined $15,248,000 and $16,264,000, respectively. In response to the deposit outflow, associations increased their borrowings from $232,280,000 to $392,200,000.

COMPARATIVE CHART OF ASSETS, LOANS AND DEPOSITS OF STATE SAVINGS AND LOAN ASSOCIATIONS IN MICHIGAN



CONSOLIDATED BALANCE SHEET OF STATE SAVINGS AND LOAN ASSOCIATIONS

(000's Omitted)

	26 Associations December 31, 1981	21 Associations December 31, 1982	Percent Increase (Decrease)
ASSETS			
Mortgage Loans and Contracts	$3,616,467	$2,631,749	(27.2%)
Other Loans	88,154	68,403	(22.4)
Real Estate Owned and in Judgment	15,996	23,747	48.5
Real Estate for Development	8,734	3,236	(62.9)
Cash on Hand and in Banks	27,930	57,153	104.6
Investment Securities	293,945	325,577	10.8
Federal Home Loan Bank Stock	35,116	29,784	(15.2)
Office Buildings and Equipment (Net)	62,876	47,377	(24.7)
Investments in Service Corporations	3,050	3,519	15.4
Restructuring Asset (Net)	0	34,277	---
Other Assets	16,019	75,633	372.1
Total Assets	$4,168,287*	$3,300,455	(20.8)
LIABILITIES AND NET WORTH			
Time Deposits	$2,972,729	$2,190,148	(26.3%)
Passbook and NOW Accounts	664,223	542,572	(18.3)
Total Savings Accounts	$3,636,952	$2,732,720	(24.9)
Borrowed Money	298,246	392,200	31.5
Advance Payments by Borrowers for Taxes and Insurance	18,947	13,796	(27.2)
Other Liabilities	37,280	29,607	(20.6)
Deferred Taxes	10,508	7,659	(27.1)
Total Liabilities	$4,001,933	$3,175,982	(20.6)
General Reserves and Undivided Profits	$ 157,269	$ 80,121	(49.1)
Capital Stock	4,108	4,408	7.3
Capital in Excess of Par	4,977	5,667	13.9
Total Unrestricted Net Worth	$ 166,354	$ 90,196	(45.8)
Restricted Net Worth	0	34,277	---
Total Net Worth	$ 166,354	$ 124,473**	(25.2)
Total Liabilities and Net Worth	$4,168,287*	$3,300,455	(20.8)

*Adjusted For Contra-Assets
**Includes Mark-To-Market

CONSOLIDATED STATEMENT OF OPERATIONS OF STATE SAVINGS AND LOAN ASSOCIATIONS

(000's Omitted)

	1981	1982	Percent Increase (Decrease)
INCOME			
OPERATING INCOME			
Interest on:			
Mortgage Loans and Contracts	$349,044	$260,318	(25.4%)
Other Loans	11,263	8,790	(22.0)
Investments and Deposits	53,210	39,434	(25.9)
Total Interest	$413,517	$308,542	(25.4)
Loan Fees and Charges	4,854	2,480	(48.9)
Other Operating Income	6,922	10,117	46.2
Total Operating Income	$425,293	$321,139	(24.5)
NON-OPERATING INCOME			
Profit on Sale of Assets	$ 1,123	$ 18,800	1,574.1
Other Non-Operating Income	2,718	1,288	(52.6)
Restructuring Income	0	34,278	---
Total Non-Operating Income	$ 3,841	$ 54,366	1,315.4
Total Income	$429,134	$375,505	(12.5)
EXPENSE			
OPERATING EXPENSE			
Salary, Wages and Fees	$ 25,698	$ 18,929	(26.3%)
Employee Fringe Benefits	5,521	4,122	(25.3)
Directors, Officers and Employees Expense Accounts	617	454	(26.4)
Professional and Advisory Services	904	673	(25.6)
Office Occupancy Expense	7,018	5,098	(27.4)
Furniture, Fixtures and Equipment Expense	5,686	4,239	(25.4)
Advertising	3,346	2,386	(28.7)
Supervisory Examinations	150	142	(5.3)
Independent Audit Expense	567	454	(19.9)
FSLIC Premiums	2,941	2,216	(24.7)
Other Operating Expense	9,124	9,772	7.1
Total Operating Expense	$ 61,572	$ 48,485	(21.3)
COST OF MONEY			
Interest on Deposits	$392,211	$289,183	(26.3)
Interest on Borrowed Money	32,396	36,845	13.7
Total Cost of Money	$424,607	$326,028	(23.2)
NON-OPERATING EXPENSE			
Income Taxes:			
Federal Income Tax	$(11,901)	$ (5,547)	(53.4)
State and Local Income Tax	136	2	(98.5)
Total Income Tax	$(11,765)	$ (5,545)	(52.9)
Losses and Provision for Losses	1,043	2,530	142.6
Other Non-Operating Expense	457	333	(27.1)
Total Non-Operating Expense	$(10,265)	$ (2,682)	(73.9)
Total Expense	$475,914	$371,831	(21.9)
NET INCOME	$(46,780)	$ 3,674	(107.9)

CONSOLIDATED BALANCE SHEET OF FEDERAL SAVINGS AND LOAN ASSOCIATIONS

(000's Omitted)

	33 Associations December 31, 1981	32 Associations December 31, 1982	Percent Increase (Decrease)
ASSETS			
Mortgage Loans and Contracts	$12,386,250	$12,499,993	0.9%
Other Loans	222,403	261,928	17.8
Real Estate Owned and In Judgment	36,103	116,423	222.5
Real Estate Held for Development	2,720	6,419	136.0
Cash on Hand and in Banks	96,205	179,926	87.0
Investment Securities	1,133,474	2,447,124	115.9
Federal Home Loan Bank Stock	121,959	149,320	22.4
Office Buildings and Equipment (Net)	223,551	250,398	12.0
Investments in Service Corporations	30,307	28,879	(4.7)
Other Assets	134,661	823,177	511.3
Total Assets	$14,387,633	$16,763,587	16.5
LIABILITIES AND NET WORTH			
Savings Certificates	$ 9,935,799	$ 9,689,053	(2.5%)
Other Savings Accounts	2,361,257	3,467,368	46.8
Total Savings Accounts	$12,297,056	$13,156,421	7.0
Borrowed Money	1,355,950	2,593,630	91.3
Advance Payments by Borrowers for Taxes and Insurance	47,623	70,479	48.0
Other Liabilities	139,657	502,380	259.7
Deferred Taxes	32,877	26,803	(18.5)
Total Liabilities	$13,873,163	$16,349,713	17.9
General Reserves	$ 397,029	$ 339,828	(14.4)
Undivided Profits (Earned Surplus)	117,441	74,046	(37.0)
Total Net Worth	$ 514,470	$ 413,874	(19.6)
Total Liabilities and Net Worth	$14,387,633	$16,763,587	16.5

CONSOLIDATED STATEMENT OF OPERATIONS OF

FEDERAL SAVINGS AND LOAN ASSOCIATIONS

(000's Omitted)

	1981	1982	Percent Increase (Decrease)
INCOME			
OPERATING INCOME			
Interest on:			
Mortgage Loans and Contracts	$1,121,300	$1,193,115	6.4%
Other Loans	25,695	26,584	3.5
Investments and Deposits	188,337	214,246	13.8
Total Interest	$1,335,332	$1,433,945	7.4
Loan Fees and Charges	12,755	17,878	40.2
Other Operating Income	20,038	117,249	485.1
Total Operating Income	$1,368,125	$1,569,072	14.7
NON-OPERATING INCOME			
Profit on Sale of Assets	$ 5,231	$ 39,645	657.9
Other Non-Operating Income	5,133	11,698	127.9
Total Non-Operating Income	$ 10,364	$ 51,343	395.4
Total Income	$1,378,489	$1,620,415	17.6
EXPENSE			
OPERATING EXPENSE			
Salary, Wages and Fees	$ 69,085	$ 78,353	13.4%
Employee Fringe Benefits	16,383	19,007	16.0
Directors, Officers and Employees Expense Accounts	1,322	1,286	(2.7)
Professional and Advisory Services	1,414	2,007	41.9
Office Occupancy Expense	20,901	23,523	12.5
Furniture, Fixtures and Equipment Expense	14,212	17,068	20.1
Advertising	11,988	10,010	(16.5)
Supervisory Examinations	397	257	(35.3)
Independent Audit Expense	1,213	1,185	(2.3)
FSLIC Premiums	9,500	9,500	---
Other Operating Expense	21,449	34,352	60.2
Total Operating Expense	$ 167,864	$ 196,548	17.1
COST OF MONEY			
Interest on Deposits	$1,266,811	$1,364,972	7.7
Interest on Borrowed Money	122,770	234,637	91.1
Total Cost of Money	$1,389,581	$1,599,609	15.1
NON-OPERATING EXPENSE			
Income Taxes:			
Federal Income Tax	$ (47,309)	$ (61,479)	30.0
State and Local Income Tax	(783)	(245)	(68.7)
Total Income Tax	$ (48,092)	$ (61,724)	28.3
Losses and Provision for Losses	10,803	33,017	205.6
Other Non-Operating Expense	1,474	3,101	110.4
Total Non-Operating Expense	$ (35,815)	$ (25,606)	(28.5)
Total Expense	$1,521,630	$1,770,551	16.4
NET INCOME	$ (143,141)	$ (150,136)	4.9

REPORTS OF CONDITION - DECEMBER 31, 1982

STATE SAVINGS AND LOAN ASSOCIATIONS

ASSETS

(000's Omitted)

Name and Location of Association	Cash And Securities	Mortgage Loans And Contracts	Other Loans	Fixed Assets And Real Estate	Net Restructuring Asset	Other Assets	Total Assets
Michigan Savings and Loan Association, Ann Arbor	$ 5,089	$ 49,535	$ 839	$ 2,619	$ 734	$ 847	$ 59,663
Peoples Savings and Loan Association of Battle Creek, Battle Creek	9,363	79,302	1,042	4,279	2,079	1,926	97,991
Mutual Savings and Loan Association, Bay City	42,729	429,038	1,103	9,461	8,641	4,719	495,691
Bloomfield Savings & Loan Association, Birmingham	2,728	0	0	78	0	49	2,855
Metropolitan Savings Association, Farmington Hills	11,411	341,066	26,551	6,968	8,171	9,944	404,111
Detroit & Northern Savings & Loan Association, Hancock	136,472	926,569	18,288	26,074	0	75,117	1,182,520
Hastings Savings and Loan Association, Hastings	2,277	27,548	224	450	0	377	30,876
Ottawa Savings and Loan Association, Holland	32,776	130,476	2,214	2,481	2,532	1,928	172,407
Iron Savings and Loan Association, Iron River	1,169	5,278	139	35	0	64	6,685
Security Savings and Loan Association, Jackson	39,416	117,497	7,179	3,210	2,585	2,575	172,462
Union Savings and Loan Association, Lansing	10,688	102,257	423	2,482	2,535	1,767	120,152
Marshall Savings and Loan Association, Marshall	1,960	18,691	487	696	420	280	22,534
Central State Savings and Loan Association, Mount Clemens	3,997	22,113	1,106	1,559	0	969	29,744
New Buffalo Savings and Loan Association, New Buffalo	3,962	23,854	1,412	964	475	273	30,940
Macomb Savings and Loan Association, St. Clair Shores	4,311	13,715	65	86	0	222	18,399
Peoples Savings Association, St. Joseph	21,941	94,310	1,354	3,697	2,454	1,601	125,357
St. Joseph Savings and Loan Association, St. Joseph	38,887	71,230	1,164	1,254	1,977	2,828	117,340
Sturgis Savings and Loan Association, Sturgis	1,908	40,018	1,041	854	857	669	45,347
Three Rivers Savings and Loan Association, Three Rivers	3,346	57,669	1,537	3,072	332	1,607	67,563
Northwestern Savings and Loan Association, Traverse City	6,550	63,083	1,357	2,964	106	932	74,992
First Savings Association of Ypsilanti, Ypsilanti	1,750	18,500	878	1,077	379	242	22,826
TOTALS - 21 ASSOCIATIONS	$382,730	$2,631,749	$68,403	$74,360	$34,277	$108,936	$3,300,455

REPORTS OF CONDITION - DECEMBER 31, 1982

STATE SAVINGS AND LOAN ASSOCIATIONS

LIABILITIES

(000's Omitted)

Name and Location of Association	Passbook And NOW Accounts	Time Deposits	Borrowed Money	Other Liabilities	Common Stock	Capital In Excess Of Par	Undivided Profits And Reserves	Restricted Net Worth
Michigan Savings and Loan Association, Ann Arbor	$ 12,940	$ 40,586	$ 4,270	$ 682	$1,204	$ 296	$(1,049)	$ 734
Peoples Savings and Loan Association of Battle Creek, Battle Creek	23,257	61,159	8,610	929	0	0	1,957	2,079
Mutual Savings and Loan Association, Bay City	83,741	333,808	46,795	7,187	0	0	15,519	8,641
Bloomfield Savings & Loan Association, Birmingham	516	322	0	158	1,600	400	(141)	0
Metropolitan Savings Association, Farmington Hills	56,851	197,156	143,723	6,507	204	4,052	(12,553)	8,171
Detroit & Northern Savings & Loan Association, Hancock	178,918	793,338	158,138	22,020	0	0	30,106	0
Hastings Savings and Loan Association, Hastings	8,189	20,389	10	268	0	0	2,020	0
Ottawa Savings and Loan Association, Holland	35,349	123,242	2,853	1,861	0	0	6,570	2,532
Iron Savings and Loan Association, Iron River	1,978	4,365	0	12	0	0	330	0
Security Savings and Loan Association, Jackson	30,609	116,704	12,227	956	0	0	9,381	2,585
Union Savings and Loan Association, Lansing	21,283	87,209	1,193	1,758	0	0	6,174	2,535
Marshall Savings and Loan Association, Marshall	4,652	16,193	226	123	0	0	920	420
Central State Savings and Loan Association, Mount Clemens	4,649	22,289	792	379	1,200	300	135	0
New Buffalo Savings and Loan Association, New Buffalo	5,667	22,954	200	195	0	0	1,449	475
Macomb Savings and Loan Association, St. Clair Shores	3,524	13,223	0	561	0	0	1,091	0
Peoples Savings Association, St. Joseph	20,488	96,825	0	1,977	0	0	3,613	2,454
St. Joseph Savings and Loan Association, St. Joseph	15,244	82,113	8,490	2,970	0	0	6,546	1,977
Sturgis Savings and Loan Association, Sturgis	7,955	33,289	768	486	0	0	1,992	857
Three Rivers Savings and Loan Association, Three Rivers	11,181	52,979	244	517	0	0	2,310	332
Northwestern Savings and Loan Association, Traverse City	10,036	56,859	3,595	1,042	200	619	2,535	106
First Savings Association of Ypsilanti, Ypsilanti	5,545	15,146	66	474	0	0	1,216	379
TOTALS - 21 ASSOCIATIONS	$542,572	$2,190,148	$392,200	$51,062	$4,408	$5,667	$80,121	$34,277

REPORTS OF CONDITION - DECEMBER 31, 1982

FEDERAL SAVINGS AND LOAN ASSOCIATIONS

ASSETS

(000's Omitted)

Name and Location of Association	Cash And Securities	Mortgage Loans And Contracts	Other Loans	Fixed Assets And Real Estate	Other Assets	Total Assets
First Federal Savings and Loan Association of Lenawee County, Adrian	$ 20,142	$ 132,386	$ 1,353	$ 3,642	$ 1,705	$ 159,228
Homestead Savings and Loan Association, A Federal Association, Albion	3,720	17,318	142	1,294	278	22,752
First Federal Savings and Loan Association of Alpena, Alpena	4,525	47,096	267	543	873	53,304
Great Lakes Federal Savings and Loan Association, Ann Arbor	124,361	1,181,582	22,655	47,892	174,796	1,551,286
LaSalle Federal Savings and Loan Association, Buchanan	12,901	77,925	558	1,518	1,459	94,361
Eaton Federal Savings and Loan Association, Charlotte	8,667	57,529	1,674	1,644	711	70,225
Branch County Federal Savings and Loan Association, Coldwater	12,502	47,224	222	1,595	654	62,197
Dearborn Federal Savings and Loan Association, Dearborn	3,352	125,273	168	3,040	2,184	134,017
First Dearborn, F.A., Dearborn	28,993	150,766	346	1,821	31,868	213,794
Detroit Federal Savings and Loan Association, Detroit	19,158	79,285	13,600	3,884	6,271	122,198
First Federal of Michigan, Detroit	1,100,283	3,793,089	78,061	82,257	172,012	5,225,702
Home Federal Savings and Loan Association of Detroit, Detroit	952	19,054	452	492	503	21,453
Grand Rapids Mutual Federal Savings and Loan Association, Grand Rapids	45,102	131,225	448	2,224	2,592	181,591
Mutual Home Federal Savings and Loan Association, Grand Rapids	32,187	246,917	11,982	21,383	5,485	317,954
West Side Federal Savings and Loan Association, Grand Rapids	8,166	51,077	0	411	825	60,479
Colonial Federal Savings and Loan Association, Grosse Pte. Woods	6,797	179,337	173	3,573	3,111	192,991
First Federal Savings and Loan Association of Livingston County, Howell	11,932	110,944	539	4,435	2,179	130,029
First Federal Savings and Loan Association of Jackson, Jackson	10,124	92,280	436	1,180	1,136	105,156
Fidelity Federal Savings and Loan Association of Kalamazoo, Kalamazoo	13,062	142,788	2,182	3,567	3,477	165,076
First Federal Savings and Loan Association of Kalamazoo, Kalamazoo	44,472	280,143	2,951	6,180	6,663	340,409
Capitol Federal Savings & Loan Association, Lansing	26,970	422,108	779	12,793	5,506	468,156
Ludington Federal Savings and Loan Association, Ludington	3,531	24,655	247	551	389	29,373
Wolverine Federal Savings and Loan Association, Midland	4,998	59,723	2,061	1,582	1,058	69,422
Peoples Federal Savings and Loan Association, Monroe	50,436	218,577	8,931	7,092	3,952	288,988
Muskegon Federal Savings and Loan Association, Muskegon	18,254	203,611	2,212	6,629	4,060	234,766
First Federal Savings and Loan Association of Oakland, Pontiac	61,896	580,892	30,716	21,258	48,317	743,079

REPORTS OF CONDITION - DECEMBER 31, 1982

FEDERAL SAVINGS AND LOAN ASSOCIATIONS

LIABILITIES

(000's Omitted)

Name and Location of Association	Passbook And NOW Accounts	Time Deposits	Borrowed Money	Other Liabilities	Undivided Profits And Reserves
First Federal Savings and Loan Association of Lenawee County, Adrian	$ 33,523	$ 105,924	$ 4,032	$ 3,303	$ 12,446
Homestead Savings and Loan Association, A Federal Association, Albion	7,213	14,091	0	113	1,335
First Federal Savings and Loan Association of Alpena, Alpena	11,338	38,680	623	213	2,450
Great Lakes Federal Savings and Loan Association, Ann Arbor	280,751	988,121	212,357	25,511	44,546
LaSalle Federal Savings and Loan Association, Buchanan	17,177	71,415	2,134	1,225	2,410
Eaton Federal Savings and Loan Association, Charlotte	15,898	46,024	17	2,701	5,585
Branch County Federal Savings and Loan Association, Coldwater	14,495	44,511	522	205	2,464
Dearborn Federal Savings and Loan Association, Dearborn	39,827	77,500	8,006	3,694	4,990
First Dearborn, F.A., Dearborn	46,353	150,741	8,893	2,381	5,426
Detroit Federal Savings and Loan Association, Detroit	18,258	89,069	9,826	3,553	1,492
First Federal of Michigan, Detroit	738,681	2,542,403	1,751,412	75,092	118,114
Home Federal Savings and Loan Association of Detroit, Detroit	10,426	9,504	0	233	1,290
Grand Rapids Mutual Federal Savings and Loan Association, Grand Rapids	27,467	140,124	290	1,695	12,015
Mutual Home Federal Savings and Loan Association, Grand Rapids	45,609	253,056	5,397	3,738	10,154
West Side Federal Savings and Loan Association, Grand Rapids	10,602	45,618	0	539	3,720
Colonial Federal Savings and Loan Association, Grosse Pte. Woods	36,648	119,295	26,698	5,628	4,722
First Federal Savings and Loan Association of Livingston County, Howell	33,854	84,999	5,066	2,401	3,709
First Federal Savings and Loan Association of Jackson, Jackson	14,179	81,212	0	849	8,916
Fidelity Federal Savings and Loan Association of Kalamazoo, Kalamazoo	27,759	127,319	2,631	1,327	6,040
First Federal Savings and Loan Association of Kalamazoo, Kalamazoo	68,323	247,977	0	2,105	22,004
Capitol Federal Savings & Loan Association, Lansing	61,063	349,924	36,138	4,395	16,636
Ludington Federal Savings and Loan Association, Ludington	7,584	18,845	27	1,573	1,344
Wolverine Federal Savings and Loan Association, Midland	11,045	53,578	138	423	4,238
Peoples Federal Savings and Loan Association, Monroe	58,880	178,273	37,405	4,999	9,431
Muskegon Federal Savings and Loan Association, Muskegon	43,203	164,988	20,475	2,161	3,939
First Federal Savings and Loan Association of Oakland, Pontiac	138,099	488,393	85,176	12,693	18,718

REPORTS OF CONDITION - DECEMBER 31, 1982

FEDERAL SAVINGS AND LOAN ASSOCIATIONS

ASSETS

(000's Omitted)

Name and Location of Association	Cash And Securities	Mortgage Loans And Contracts	Other Loans	Fixed Assets And Real Estate	Other Assets	Total Assets
Citizens Federal Savings and Loan Association, Port Huron	$ 26,929	$ 152,318	$ 22,246	$ 6,348	$ 3,059	$ 210,900
Family Federal Savings and Loan Association, Saginaw	72,853	304,081	11,553	7,468	5,210	401,165
Empire of America, FSA. Southfield	34,790	704,694	535	6,747	38,492	785,258
Down River Federal Savings and Loan Association, Taylor	61,969	314,180	1,550	12,464	5,647	395,810
Guaranty Federal Savings and Loan Association, Taylor	9,889	111,568	9,939	5,906	1,905	139,207
Standard Federal Savings and Loan Association, Troy	743,138	2,440,344	32,946	91,829	465,003	3,773,260
TOTALS - 32 ASSOCIATIONS	$2,627,051	$12,499,989	$261,924	$373,242	$1,001,380	$16,763,586

REPORTS OF CONDITION - DECEMBER 31, 1982

FEDERAL SAVINGS AND LOAN ASSOCIATIONS

LIABILITIES

(000's Omitted)

Name and Location of Association	Passbook And NOW Accounts	Time Deposits	Borrowed Money	Other Liabilities	Undivided Profits And Reserves
Citizens Federal Savings and Loan Association, Port Huron	$ 61,883	$ 138,977	$ 0	$ 2,218	$ 7,822
Family Federal Savings and Loan Association, Saginaw	78,506	291,524	21,705	2.269	7,161
Empire of America, FSA, Southfield	79,201	400,907	325,827	13,138	(33,815)
Down River Federal Savings and Loan Association, Taylor	87,030	255,158	24,348	17,924	11,350
Guaranty Federal Savings and Loan Association, Taylor	30,188	98,286	7,772	4,215	(1,254)
Standard Federal Savings and Loan Association, Troy	823,037	2,461,881	361,756	32.110	94,476
TOTALS - 32 ASSOCIATIONS	$2,978,100	$10,178,317	$2,958,671	$234.624	$413,874

COMPARATIVE STATISTICAL DATA

State-Chartered Savings and Loan Associations

	12-31-78	12-31-79	12-31-80	12-31-81	12-31-82
Number of associations	31	31	30	26	21
Number of branches	159	171	181	167	128
Number of savings accounts	647,925	679,299	710,148	715,737	538,453
Total savings accounts*	$3,250,811	$3,514,265	$3,850,692	$3,636,951	$2,732,720
Average savings account balance	$ 5,017	$ 5,173	$ 5,422	$ 5,081	$ 5,075
Total assets*	$3,764,746	$4,115,281	$4,450,313	$4,190,972	$3,300,455
Number of mortgage loans and contracts outstanding	138,254	145,719	146,794	137,828	93,859
Number of new mortgage loans and contracts (year)	24,381	19,507	11,631	6,808	3,580
Amount of new mortgage loans and contracts (year)*	$ 815,266	$ 739,528	$ 480,511	$ 266,431	$ 11,978
Ratio of mortgage loans & contracts to total assets	86.8%	87.7%	85.7%	86.8%	63.9%
Ratio of cash and securities to total savings	8.8%	8.7%	10.8%	8.8%	14.0%
Ratio of borrowed money to total assets	5.4%	6.7%	6.3%	9.7%	11.9%
Ratio of net income (year) to average assets (year)	0.70%	0.63%	0.01%	(1.08%)	0.11%
Total interest paid or credited to savers (year)*	$ 201,014	$ 247,400	$ 316,665	$ 392,211	$ 289,183
Total net worth*	$ 197,477	$ 222,337	$ 228,657	$ 166,354	$ 124,473
Ratio of net worth to total assets	5.2%	5.4%	5.1%	4.0%	3.8%
Ratio of net worth to total savings	6.1%	6.3%	5.9%	4.6%	4.6%
Number of associations offering EFT	0	0	0	0	0
Number of associations offering NOW accounts	0	0	0	23	19
Number of associations offering trust services	0	0	0	1	7

*000's Omitted

COMPARATIVE ASSET TOTALS AND ANNUAL ASSET INCREASE (DECREASE)

State-Chartered Savings And Loan Associations

1970 - 1982

Year Ended	Total Assets	Annual Assets Increase or (Decrease)	
December 31, 1970	$1,443,612,724	$114,449,724	8.6%
December 31, 1971	$1,699,652,563	$256,039,839	17.7%
December 31, 1972	$2,219,038,802	$519,386,239	30.6%
December 31, 1973	$2,517,294,019	$298,255,217	13.4%
December 31, 1974	$2,822,201,102	$304,907,083	12.1%
December 31, 1975	$2,720,863,731	($101,337,371)	(3.6%)
December 31, 1976	$2,865,700,149	$144,836,418	5.3%
December 31, 1977	$3,352,130,058	$486,429,909	17.0%
December 31, 1978	$3,764,745,775	$412,615,717	12.3%
December 31, 1979	$4,115,280,618	$350,534,843	9.3%
December 31, 1980	$4,450,312,849	$335,032,231	8.1%
December 31, 1981	$4,190,972,477	($259,340,372)	(5.8%)
December 31, 1982	$3,300,455,180	($890,517,297)	(21.2%)

SAVINGS AND LOAN ASSOCIATIONS AND BRANCH OFFICES

	1978	1979	1980	1981	1982
Savings and Loan Associations - Mutual					
State	28	28	24	22	16
Federal	*	*	*	33	32
Branches - Mutual					
State	147	158	157	147	108
Federal	*	*	*	410	454
Savings and Loan Associations - Capital Stock					
State	3	3	6	4	5
Federal	0	0	0	0	0
Branches - Capital Stock					
State	12	13	24	20	20
Federal	0	0	0	0	0

*Not available

CHARTER APPLICATIONS

	1978	1979	1980	1981	1982
Charter Applications - Mutual/Capital Stock					
State	0/2	0/4	0/1	0/0	0/0
Federal	0/0	0/0	0/0	6/0	0/0
Charters Approved - Mutual/Capital Stock					
State	0/0	0/5	0/1	0/0	0/2
Federal	0/0	0/0	0/0	0/0	3/0
Charters Denied - Mutual/Capital Stock					
State	0/0	0/0	0/0	0/0	0/0
Federal	0/0	0/0	0/0	0/0	0/0
New Savings and Loan Associations Opened - Mutual/Capital Stock					
State	0/0	0/0	0/2	0/0	0/1
Federal	0/0	0/0	0/0	0/0	0/0

NEW STOCK ASSOCIATION

Date Effective	Name of Association	Location
Dec. 10, 82	Bloomfield Savings & Loan Association	6525 Telegraph Road Birmingham, MI

SAVINGS AND LOAN ASSOCIATIONS MERGED

Date Effective	Name of Association	City
Jan. 1, 82	Belding Savings and Loan Association Merged into Mutual Home Federal Savings and Loan Association, Grand Rapids	Belding
Mar. 1, 82	Peoples Federal Savings and Loan Association of Detroit. Merged into Standard Federal Savings and Loan Association, Troy	Detroit
Mar. 1, 82	First State Savings of East Lansing Merged into Great Lakes Federal Savings and Loan Association, Ann Arbor	East Lansing
April 19, 82	First Federal Savings and Loan Association of Flint Merged into Detroit & Northern Savings & Loan Association, Hancock	Flint
Jan. 15, 82	Kentwood Savings and Loan Association Merged into First Federal of Michigan (formerly First Federal Savings and Loan Association of Detroit)	Kentwood
Oct. 1, 82	United Federal Savings and Loan Association. Merged into Great Lakes Federal Savings and Loan Association, Ann Arbor	Saginaw
April 1, 82	Surety Federal Savings and Loan Association. Merged into First Federal Savings and Loan Association of Oakland County, Pontiac	Southfield
July 30, 82	American Federal Savings and Loan Association Merged with Erie Savings Bank, Buffalo, New York, to form Empire of America, FSA with corporate headquarters in Southfield, Michigan	Southfield

MERGERS IN WHICH RESULTING INSTITUTION IS A STATE SAVINGS AND LOAN ASSOCIATION

	1978	1979	1980	1981	1982
Merger Applications	0	1	2	2	0
Mergers Approved	0	0	3	1	1
Mergers Denied	0	0	0	0	0
Mergers Completed	0	0	3	1	1

MERGERS IN WHICH RESULTING INSTITUTION IS A FEDERAL SAVINGS AND LOAN ASSOCIATION

	1978	1979	1980	1981	1982
Merger Applications	0	0	2	5	2
Mergers Approved	0	0	0	3	6
Mergers Denied	0	0	0	0	0
Mergers Completed	0	0	0	3	6

CONVERSIONS

	1978	1979	1980	1981	1982
State Mutual to State Stock	0	0	1	0	1
State Stock to State Mutual	0	0	0	0	0
State Charter to Federal Charter	0	0	0	0	3
Federal Charter to State Charter	0	0	0	0	0

CONVERSIONS

Date Effective	City	From	To
June 14, 82	Albion	Homestead Savings and Loan Association	Homestead Savings & Loan Association, a Federal Association
Jan. 19, 82	Lansing	Capitol Savings & Loan Association	Capitol Federal Savings & Loan Association
April 1, 82	Saginaw	First Savings and Loan Association of Saginaw	United Federal Savings and Loan Association
		(State Mutual To State Stock)	
Sept. 28, 82	Traverse City	Northwestern Savings and Loan Association	

SAVINGS AND LOAN ASSOCIATIONS AUTHORIZED TO EXERCISE LIMITED TRUST POWERS (Corporate and Personal) as of December 31, 1982

Date Effective	Name of Association	City
May 21, 82	Michigan Savings and Loan Association	Ann Arbor
Sept. 13, 82	Peoples Savings and Loan Association of Battle Creek	Battle Creek
July 6, 82	Mutual Savings and Loan Association	Bay City
Dec. 22, 82	Bloomfield Savings & Loan Association	Birmingham
July 7, 82	Peoples Savings Association	St. Joseph
Dec. 6, 82	Sturgis Savings and Loan Association	Sturgis
Oct. 29, 82	Three Rivers Savings and Loan Association	Three Rivers

BRANCH APPLICATIONS

	1978	1979	1980	1981	1982
Branch Applications - Mutual/Capital Stock					
State	8/1	7/1	5/1	4/1	3/1
Federal	28/0	35/0	16/0	11/0	0/0
Branches Approved - Mutual/Capital Stock					
State	5/1	9/2	6/1	3/0	3/1
Federal	31/0	28/0	25/0	10/0	1/0
Branches Denied - Mutual/Capital Stock					
State	0/0	0/0	0/0	0/1	0/0
Federal	1/0	0/0	0/0	0/0	0/0
Branches Opened - Mutual/Capital Stock					
State	10/4	11/1	6/1	5/1	0/1
Federal	41/0	22/0	33/0	13/0	5/0

BRANCH OFFICES ESTABLISHED

Date Effective	Name of Association	City-Main Office	Location of Branch
May 18, 82	First Federal Savings and Loan Association of Lenawee County	Adrian	1050 East Main Street Morenci, MI
Jan. 26, 82	First Federal of Michigan	Detroit	19601 Vernier Road Harper Woods, MI
Sept. 21, 82	First Federal of Michigan	Detroit	1000 East Stadium Drive Ann Arbor, MI
Oct. 27, 82	Central State Savings and Loan Association	Mount Clemens	*36800 Gratiot Avenue Mount Clemens, MI
June 23, 82	Family Federal Savings and Loan Association	Saginaw	1684 Old 27 South Bagley Township Otsego County, MI
Feb. 24, 82	Standard Federal Savings and Loan Association	Troy	19000 East Nine Mile Road East Detroit, MI

*Purchased from Colonial Federal Savings and Loan Association, Grosse Pointe Woods

BRANCH OFFICES CLOSED

Date Effective	Name of Association	City-Main Office	Location of Branch
April 16, 82	Michigan Savings and Loan Association	Ann Arbor	14640 Pardee Road Taylor, MI
April 16, 82	Michigan Savings and Loan Association	Ann Arbor	3825 Carpenter Road Ypsilanti, MI
Jan. 31, 82	American Federal Savings and Loan Association	Southfield	37033 Grand River Avenue Farmington, MI
Feb. 26, 82	American Federal Savings and Loan Association	Southfield	3747 15 Mile Road Sterling Heights, MI
Mar. 19, 82	Standard Federal Savings and Loan Association	Troy	200 Renaissance Center Detroit, MI
Mar. 19, 82	Standard Federal Savings and Loan Association	Troy	30526 23 Mile Road New Baltimore, MI
Dec. 31, 82	Standard Federal Savings and Loan Association	Troy	911 North Main Street Mattawan, MI

RELOCATIONS OF MAIN OFFICE

Date Effective	Name and Location of Association	From	To
Sept. 20, 82	Michigan Savings and Loan Association Ann Arbor	111 South Main Street Ann Arbor, MI	413 East Huron Street Ann Arbor, MI
Dec. 1, 82	Central State Savings and Loan Association Mount Clemens	37020 Garfield Mount Clemens, MI	36800 Gratiot Avenue Mount Clemens, MI

OFFICE OF POLICY AND CONSUMER AFFAIRS

Murray E. Brown
Deputy Commissioner

POLICY DIVISION

Russell E. LaCoursier
Economic Analyst

Peggy L. Bryson
Policy Analyst

Analysis of legislation, research, consumer education, promulgation of administrative rules, and monitoring of EFT developments are the primary responsibilities of the Policy Division. The Division is a source for information about loan interest rate ceilings in Michigan and also assists in analyzing the competitive effects of bank holding company acquisitions of existing banks.

Major Legislative Activities

The Division is responsible for analyzing and monitoring progress of legislation which would affect financial institutions. The analyses, which describe the bills' costs and benefits to consumers, the financial industry, and state and local governments, are used by the Executive Office and the Legislature in weighing the need for new laws. The division often testifies before legislative committees regarding bills analyzed by the Bureau. In 1982, the division provided position statements and informative reports to the Legislature on usury reform, market interest rates, and the mortgage due-on-sale issue, many in response to requests by Legislators. The division also informs other Bureau divisions about legislative developments affecting regulated institutions.

Research Activities

Research conducted by the division may lead to new legislation to correct a problem or to brochures to inform consumers about complex financial topics. Much of the division's research activity during 1982 was prompted by legislative interest in, and requests for, information regarding usury reform, statewide bank branching and foreign banking. The division also published a study of the ailing small loan industry in this state entitled, "The Decline of The Michigan Regulatory Loan Industry". The study traced much of the decline to unrealistically low interest rate and loan amount ceilings which have made small loans unprofitable and limited the market for small loans.

Rules Promulgation

Another facet of the division's legislative activities is promulgation of administrative rules, which implement or clarify laws governing financial institutions. The division completed three sets of administrative rule changes in 1982. Two of these, dealing with banks and regulatory loan licensees, were major simplifications of existing rules and are described in other sections of this report titled "BANKS" and "CONSUMER FINANCE," respectively. The third set of rules was adopted to implement the Secondary Mortgage Act of 1981. These rules imposed record keeping requirements for licensees under the act and established minimum requirements for alternative second mortgage contracts.

Consumer Activities

The division carries out its consumer education function in several ways. It provides speakers to address consumer groups, upon request; coordinates the

Bureau's handling of consumer complaints and inquiries involving financial institutions; and publishes brochures and fact sheets on financial topics.

In 1982, the four regulatory divisions were responsible for responding to consumer questions and concerns about the financial institutions they regulate. These amounted to a total of 430 complaints and inquiries. Questions concerning mortgage escrow practices, electronic funds transfers, loan interest rate ceilings, and due-on-sale clauses were answered by the Policy Division. Interest rate related questions accounted for 737 of the total 1,310 complaints and inquiries handled by the Division.

Table I displays, by industry, the number of complaints and inquiries handled by the Bureau during 1982. (These totals are understated, since not all consumer contacts were recorded.) Last year, Bureau staff responded to 467 complaints and 1,273 inquiries.

Table II indicates, by subject, the number of complaints and inquiries handled by the Bureau in 1982. Usury was the most common topic of inquiries, largely due to the confusing array of overlapping state and federal loan interest rate ceilings. The 1982 total in this category represents an increase of 16.8% over the 1981 total of 642. Due-on-sale clauses, not surprisingly, also drew attention - the 65 complaints and inquiries received in 1982 exceeded by 170.8% the number received in 1981.

The Policy Division also publishes brochures and fact sheets about financial topics of interest to consumers. Because of budgetary constraints, the division published no new brochures last year. However, the division's loan interest rate ceiling chart, which has been provided to consumers, attorneys, realtors, and others, was updated to incorporate changes in state law. Other fact sheets available from the division discuss mortgage escrow accounts and Michigan's Electronic Fund Transfer Act. A fact sheet describing the status of mortgage due-on-sale clauses is in process, as is one about alternative mortgage instruments. Brochures previously published by the division include: Taking Interest in Your Savings, How to Shop for Credit, Bank Credit Cards and Average Daily Balance, and Mortgage Redlining - Your Rights and Responsibilities.

TABLE I

Number of Complaints and Inquiries Received By Industry Group During 1982

Industry Group	Complaints	Inquiries	Total
Banks	213	206	419
Credit Unions	89	72	161
Savings & Loans	41	34	75
Motor Vehicle Licensees	19	19	38
Regulatory Loan Licensees	20	8	28
Secondary Mortgage Licensees	1	5	6
Sale of Checks Licensees	1	1	2
Retailers, Mortgage Companies and Others	83	928	1,011
TOTAL	467	1,273	1,740

TABLE II

Most Frequent Types of Complaints and Inquiries Received During 1982

Category	Complaints	Inquiries	Total
Usury	13	737	750
Due-On-Sale	16	49	65
Collection Practices	41	5	46
Checking and NOW Accounts	33	10	43
Mortgage Escrow Accounts	31	10	41
Savings Accounts	25	11	36
Credit Cards	22	13	35
TOTAL	181	835	1,016

URBAN INVESTMENT DIVISION

Daniel C. Tsai
Acting Director

Richard Redmond
Compliance Examiner

Marian Kummerl
Program Analyst

The Urban Investment Division (UID) was established in 1978 to administer and enforce provisions of Michigan's Anti-Redlining Law (Public Act No. 135 of 1977). This Act prohibits geographic discrimination in the making of mortgage and home improvement loans and requires lenders to disclose annually, by census tract or ZIP code, mortgage and home improvement loans, the average contract terms for these loans, and the total number of loan applications denied and the reasons for denial.

In March of 1982, the UID published its third annual report covering 1979 and 1980. Subsequently, in December 1982, the UID published its fourth annual "Mortgage Anti-Redlining" Report for the year 1981. The reports contain analyses of mortgage lending data, the number and disposition of complaints filed with the Bureau, the enforcement of Acts 77-79, 84, 86-88 of 1979 and the status of voluntary mortgage review boards. The annual report published in December 1982 also included a comparison of Michigan mortgage lending volume with the rest of the nation.

The UID analyzed the lending data in relation to demographic and housing characteristics in Michigan's 11 major metropolitan areas and the cities of Detroit, Pontiac and Flint.

The Bureau's analyses showed that due to the protracted recession and persistently high interest rates, the level of mortgage and home improvement lending experienced a considerable decline in 1980 from 1979 and continued this downward trend through 1981. A copy of the Urban Investment Division's annual report is available upon request.

CONSUMER FINANCE DIVISION

John W. Drury
Director

William F. Spaleny
Examiner

Todd C. Troutman
Examiner

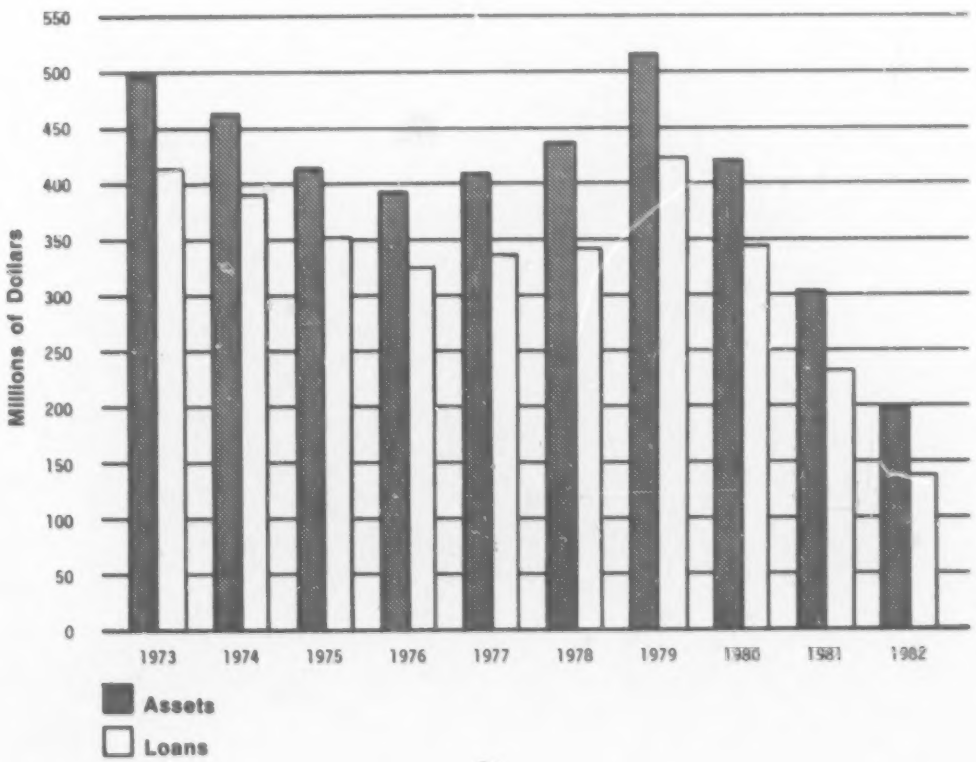
Regulatory Loan Act

In the continuing decline of the regulatory loan industry in 1982, 69 licenses were cancelled. There were only 104 licensees at year end, down from 165 at the end of 1981. Since the end of 1972, 493 licenses (or 83% of the 1972 total) have been cancelled - 270 in the last five years alone. Restrictive loan and interest rate ceilings, the cost of funds, rising administrative costs, and the recently revised Federal Bankruptcy Act have contributed significantly to the decline. Demand for loan services by consumers during the year could not be met by licensees due to the unprofitable lending climate in Michigan. Legislative efforts to increase the allowable interest rate ceiling were not successful in 1982. It is expected that efforts to increase interest ceilings will continue in 1983.

In 1982, the staff conducted 151 examinations of regulatory loan licensees. As a result of these examinations, $54,000 in overcharges was refunded to borrowers.

An extensive revision of the rules implementing the Regulatory Loan Act occurred during the year and became effective on January 5, 1983.

COMPARATIVE CHART OF ASSETS AND LOANS OF REGULATORY LOAN LICENSEES IN MICHIGAN



Motor Vehicle Sales Finance Act

The Motor Vehicle Sales Finance Act provides for the licensing and examination of installment sellers of motor vehicles and sales finance companies. At year-end 1982, there were 1,764 licensed installment sellers, down 7% from the previous year-end total, and 1,891 licensed sales finance companies, a decrease of 2% from last year end. Thirty-two installment sellers and four sales finance companies were examined during 1982. Examinations were not scheduled on a regular basis due to severe budgetary restraints imposed since 1980.

Secondary Mortgage Act

The Secondary Mortgage Act was signed into law on July 23, 1981 and at year-end 1982 there were 19 licensees. Only two of these licensees made loans under the act. On December 23, 1982, an amendment to the act raised the allowable interest rate from 15% to 18% for contracts made in 1983. Licensing activity increased substantially after the amendment was adopted. The Bureau believes licensees will make more loans under the statute in 1983. Rules to implement the act were promulgated during the year and took effect on December 22, 1982.

Sale of Checks Act

The Sale of Checks Act regulates the sale and issuance of traveler's checks and money orders by entities other than banks, credit unions and savings and loan associations. As of December 31, 1982, 16 firms with 4,947 agents were licensed to sell these instruments in Michigan. During 1982, licensees and agents sold 16,618,857 checks totaling $1,018,836,854. The division conducted two examinations during 1982 and 14 licensees provided certified annual reports in lieu of an examination. Two licenses were cancelled during the year.

CONSOLIDATED BALANCE SHEET

Regulatory Loan Licensees

(000's Omitted)

	December 31, 1981 165 Licensees	December 31, 1982 104 Licensees	Percent Increase (Decrease)
ASSETS			
Cash on hand and in banks	$ 1,025	$ 721	(29.7%)
Loans receivable	231,386	138,111	(40.3)
Real estate (less depreciation)	265	244	(7.9)
Furniture, fixtures and equipment (less depreciation)	834	444	(46.8)
Deferred charges and prepaid expenses	624	98	(84.3)
Other assets	979	991	1.2
Total Assets used in Regulatory Loan Business	235,113	140,609	(40.2)
Other Assets not used in Regulatory Loan Business	67,890	55,343	(18.5)
TOTAL ALL ASSETS	$303,003	$195,952	(35.3)
LIABILITIES AND CAPITAL			
Accounts and notes payable:			
Banks	$ 5,526	$ 5,387	(2.5%)
Due parent company or affiliate	160,479	63,413	(60.5)
Other short term notes and accounts	12,589	10,060	(20.1)
Bonds and long term notes	6,999	6,777	(3.2)
Other Liabilities:			
Accrued expenses	482	1,585	228.8
Dealer reserves	1,375	1,262	(8.2)
Other	205	4,791	2,237.1
Expense reserves:			
Reserves for licenses and taxes	(448)	(147)	(67.2)
Other expense reserves	106	79	(25.5)
Reserve for bad debts	6,502	4,909	(24.5)
Branch office capital	92,266	85,215	(7.6)
Net worth	239	198	(17.2)
Capital Stock:			
Preferred	915	915	---
Common	2,156	1,890	(12.3)
Appropriated surplus or capital reserves	10,629	2,760	(74.0)
Earned surplus (including undivided profits)	2,983	6,858	129.9
TOTAL LIABILITIES AND CAPITAL	$303,003	$195,952	(35.3)

CONSOLIDATED STATEMENT OF OPERATIONS

Regulatory Loan Licensees

(000's Omitted)

	1981	1982	Percent Increase (Decrease)
INCOME			
Charges collected and/or earned	$ 55,516	$ 30,647	(44.8%)
Collections on accounts previously charged off	1,106	1,125	1.7
Net income from credit insurance	97	166	71.1
Other income	84	529	529.8
Total income derived from Regulatory Loan Business	$ 56,803	$ 32,467	(42.8)
EXPENSE			
Advertising	$ 404	$ 176	(56.4%)
Amortization	313	58	(81.5)
Auditing	60	49	(18.3)
Bad debts:			
Charge offs	3,060	3,570	16.7
Additions to reserve for bad debts	8,987	6,736	(25.0)
Depreciation (furniture, fixtures and equipment)	236	169	(28.4)
Insurance and fidelity bonds	148	80	(45.9)
Interest on borrowed funds	33,312	16,074	(51.7)
Legal fees and disbursements	832	583	(29.9)
Postage and express	800	518	(35.3)
Printing, stationery and supplies	327	243	(25.7)
Rent, heat, light and janitor services	1,836	1,148	(37.5)
Salaries	11,100	7,155	(35.5)
Home office, parent company or management allocated charges	6,253	3,878	(38.0)
Licenses and taxes other than on income	847	543	(35.9)
Telephone and telegraph	1,170	703	(39.9)
Travel, automobile expense and allowance	360	249	(30.8)
Other expenses	2,086	1,267	(39.3)
Less total expenses of conducting Regulatory Loan Business (excluding income taxes)	$ 72,131	$ 43,199	(40.1)
Income before income taxes	$(15,328)	$(10,732)	(30.0)
Less income taxes	(7,017)	(4,492)	(36.0)
Net income derived from Regulatory Loan Business	$ (8,311)	$ (6,240)	(24.9)
Total income derived outside Regulatory Loan Business	$ 15,581	$ 13,424	(13.8)
Less expense (including interest on borrowed funds and income taxes)	16,193	12,024	(25.7)
Net income outside Regulatory Loan Business	$ (612)	$ 1,400	(328.8)
NET INCOME	$ (8,923)	$ (4,840)	(45.8)

COMPARATIVE STATISTICAL DATA

Regulatory Loan Licensees

1970 - 1982

Year	Total Regulatory Loan Licenses	National Companies (1 or more offices)	Domestic Companies (1 or more offices)	New Licenses	Licenses Cancelled	Assets*	Loans* Outstanding	Reserve for Bad Debts*	Average Number of Open Accounts	Average Annual Expense per Account
1970	626	N/A	N/A	95	N/A	$400,131	$346,625	$ 9,584	582,830	$ 96.46
1971	595	N/A	N/A	36	N/A	396,295	332,115	9,816	552,895	87.46
1972	597	N/A	N/A	77	N/A	473,747	395,160	11,135	517,277	97.41
1973	593	N/A	N/A	102	N/A	496,457	412,347	11,242	507,000	101.00
1974	550	N/A	N/A	16	N/A	464,894	391,783	[illegible]	497,916	105.00
1975	461	N/A	N/A	73	N/A	410,714	349,687	[illegible]869	452,205	112.89
1976	415	N/A	N/A	12	N/A	391,028	326,921	[illegible],753	396,373	115.87
1977	387	329	58	12	40	408,419	332,526	9,788	376,552	113.88
1978	375	321	54	43	55	435,085	341,166	9,557	379,277	112.98
1979	350	303	47	29	54	515,063	422,111	10,885	365,658	127.37
1980	271	229	42	23	102	420,187	342,213	8,370	329,028	129.81
1981	165	133	32	2	108	303,003	231,386	6,502	261,054	121.82
1982	104	76	28	8	69	195,[illegible]52	138,111	4,909	161,560	140.09

*(000's Omitted)

EXAMINATIONS, VIOLATIONS AND COMPLAINTS

Regulatory Loan Licensees

	Examinations	Violations of Laws Detected During Examinations	Violations of Rules Detected During Examinations	Consumer Complaints
1978	383	700	500	41
1979	328	470	360	42
1980	225	450	400	145
1981	190	465	400	70
1982	151	304	341	32

AVERAGE INVESTED ASSETS - BASE FOR DETERMINING PROFIT PERCENTAGES

Regulatory Loan Licensees

	1981	1982
Total assets	$228,613,113	$135,699,977
Total assets from home office	17,867,972	10,048,408
Other assets	-0-	-0-
Total	$246,481,085	$145,748,385
Average invested assets	$302,723,751	$177,188,380
Percent of gross earnings derived from Regulatory Loan Business to average invested assets	18.76%	18.32%
Percent of net earnings derived from Regulatory Loan Business, before deducting gross cost of borrowed funds, to average invested assets	8.26%	5.55%

ANALYSIS OF CHARGES ON LOANS

Regulatory Loan Licensees

	1981	1982
Charges earned during the period from Regulatory Loan Business	$ 56,541,624	$ 31,177,069
Charges collected during the period	55,516,116	30,647,181
Charges earned but not collected	$ 1,025,508	$ 529,888
Percentage of charges collected	98.2%	98.3%
Average amount of outstanding loans	$281,133,303	$154,402,370
Actual monthly rate collected	1.65%	1.7%

ANALYSIS OF EXPENSE PER ACCOUNT

Regulatory Loan Licensees

	1981 Loans $3,000 or less	1982 Loans $3,000 or less
Total operating income	$ 56,802,969	$ 32,466,396
Less: Net income before deducting interest on borrowed funds	25,000,880	9,834,158
Total expenses of conducting Regulatory Loan Business	$ 31,802,089	$ 22,632,238
Average number of accounts	261,054	161,560
Average annual expense per account	$ 121.82	$ 140.09
Average monthly expense per account	$ 10.15	$ 11.67

ANALYSIS OF LOANS BY SIZE - 1982

Regulatory Loan Licensees

	Number of Accounts	Percent of Total	Amount	Percent of Total
Total loan balances outstanding at beginning of year	187,504	---	$193,656,647	---
Loans made during year:				
Loans of $200.00 or less	800	2.01%	$ 106,300	0.21%
Loans of $200.01 to $500.00	5,223	13.15	1,820,762	3.54
Loans of $500.01 to $1,000.00	10,199	25.69	7,044,875	13.70
Loans of $1,000.01 to $1,500.00	8,762	22.07	10,435,994	20.30
Loans of $1,500.01 to $2,000.00	6,096	15.35	10,086,658	19.62
Loans of $2,000.01 to $3,000.00	8,625	21.73	21,914,627	42.63
Total loans of $3,000.00 or less made during year	39,705	100.00%	$ 51,409,216	100.00%
Loan balances purchased during the year	67,147	---	$ 61,631,667	---
Loan balances sold during the year	45,469	---	42,709,576	---
Loan balances charged off during the year	11,851	---	11,222,291	---
Collections of principal during the year	---	---	114,655,099	---

ANALYSIS OF LOANS BY TYPES OF SECURITY

Regulatory Loan Licensees

	1978		1979		1980		1981		1982	
	Accounts	Amount*	Accounts	Amount*	Accounts	Amount*	Accounts	Amount*	Accounts	Amount*
Chattel mortgages on household goods	170,715	$198,192	190,113	$326,258	86,731	$141,960	35,965	$ 57,381	12,507	$18,721
Automobiles	26,945	30,659	29,362	50,533	20,398	32,317	13,587	21,087	11,394	17,209
Other chattels	30,924	30,941	21,926	27,538	11,459	13,166	5,547	6,498	3,665	4,625
Unsecured notes	64,218	52,692	49,702	45,935	25,583	21,924	18,201	15,428	10,582	9,350
Endorsed and/or co-maker notes	10,220	8,066	8,312	8,107	4,339	3,904	2,285	1,972	1,255	990
Wage assignments	38,192	36,736	27,876	30,747	13,832	15,671	2,142	2,326	4	5
Other considerations	1,838	1,649	1,698	2,413	1,512	2,371	786	1,269	298	509
Totals	343,052	$358,935	328,989	$491,531	163,854	$231,313	78,513	$105,961	39,705	$51,409

*(000's Omitted)

DELINQUENT ACCOUNTS

Regulatory Loan Licensees

	1978	1979	1980	1981	1982
Accounts					
Two months	7,820	8,879	8,649	6,041	5,629
Three months or more	8,922	10,822	11,718	9,446	8,058
Totals	16,742	19,701	20,367	15,487	13,687
Amount*					
Two months	$ 6,190	$ 8,157	$ 7,828	$ 5,233	$ 4,551
Three months or more	7,032	9,209	11,053	8,581	6,754
Totals	$13,222	$17,366	$18,881	$13,814	$11,305
Percentage of Total Unpaid Balances					
Two months	.02%	.02%	.02%	.02%	.03%
Three months or more	.02	.02	.03	.04	.05
Totals	.04%	.04%	.05%	.06%	.08%

*(000's Omitted)

CREDIT LIFE INSURANCE

Regulatory Loan Licensees

	1978	1979	1980	1981	1982
Loans made during the year:					
Number	343,052	328,989	163,854	78,513	39,705
Amount*	$358,935	$491,531	$231,313	$105,961	$51,409
Loans insured during the year:					
Number	327,532	310,260	154,049	73,356	20,518
Amount*	$342,260	$465,480	$218,869	$ 98,894	$21,566
Premiums collected from borrowers:					
Amount*	$ 6,307	$ 9,321	$ 4,420	$ 1,877	$ 347
Less refunds made from prepayment*	2,524	3,521	2,199	360	352
Net premiums collected*	$ 3,783	$ 5,800	$ 2,221	$ 1,017	$ (5)
Claims paid:					
Number	2,161	1,586	1,345	1,073	699
Amount*	$ 1,604	$ 1,554	$ 1,605	$ 1,219	$ 712
Refunds from insurer - direct and indirect:					
Expense reimbursement received*	$ 366	$ 392	$ 209	$ 58	$ 156
Experience dividends received*	65	67	35	21	13
Other amounts received*	103	60	30	18	(3)
Total refunds received*	$ 534	$ 519	$ 274	$ 97	$ 166

*(000's Omitted)

COMPARATIVE SUMMARY OF LOANS OUTSTANDING AND EARNINGS

Regulatory Loan Licensees

1965 - 1982

(000's Omitted)

Year	Number of Licensees	Loans Outstanding December 31	Average Invested Assets	Total Gross Earnings	Net Earnings Before Interest Paid	Gross Earnings to Average Invested Assets	Net Earnings* to Average Invested Assets	Net Earnings**	Net Earnings** to Average Invested Assets
1965	655	$304,700	$301,897	$63,065	$19,290	20.88%	6.38%		
1966	675	323,872	323,615	66,465	19,549	20.54	6.04		
1967	677	334,674	338,074	66,485	18,735	19.67	5.54		
1968	691	345,413	347,609	69,727	18,988	20.06	5.46		
1969	676	357,969	362,409	72,584	20,268	20.03	5.59		
1970	626	346,625	365,306	72,396	19,092	19.81	5.23		
1971	595	332,115	381,379	69,991	21,634	18.35	5.67		
1972	597	395,161	397,046	74,381	23,991	18.73	6.04		
1973	593	412,374	433,592	81,820	30,272	18.64	6.98		
1974	550	391,783	445,643	83,432	31,116	18.72	6.98		
1975	461	349,687	406,339	74,904	23,853	18.43	5.87		
1976	415	326,921	356,701	68,222	22,292	19.13	6.25		
1977	387	332,526	351,956	67,324	24,442	19.13	6.94	$2,113	0.60%
1978	375	341,166	358,333	69,277	26,427	19.33	7.38	1,523	0.42
1979	350	422,111	401,148	77,141	31,298	19.23	7.80	(1,322)	(0.33)
1980	271	342,213	402,574	74,500	31,790	18.51	7.90	(5,332)	(1.32)
1981	165	231,386	302,724	56,803	25,001	18.76	8.26	(8,311)	(2.75)
1982	104	138,111	177,188	32,466	9,834	18.32	5.55	(6,240)	(3.52)

*Before interest paid
**After interest paid

SALE OF CHECKS LICENSEES

	1978	1979	1980	1981	1982
Number of licenses	14	15	16	18	16
Number of new licenses issued	1	4	1	4	0
Number of checks sold	11,764,708	9,627,392	16,775,050	22,372,120	16,618,857
Amount of checks sold	$498,227,945	$557,577,673	$879,789,516	$1,201,467,520	$1,018,836,854
Number of examinations	4	1	0	1	2

MOTOR VEHICLE LICENSEES

	1978	1979	1980	1981	1982
Number of sales finance licenses	1,722	1,789	1,974	1,929	1,891
Number of installment seller licenses	2,381	2,286	2,189	1,966	1,764
Number of new sales finance licenses issued	113	240	121	104	60
Number of new installment seller licenses issued	207	238	205	148	138
Number of complaints	14	27	118	47	24

LIST OF 104 REGULATORY LOAN LICENSEES AS OF DECEMBER 31, 1982

Name of Licensee	City
American Fletcher Financial Services, Inc.	Adrian
Household Finance Corporation	Adrian
Town Finance Company, Inc.	Albion
Household Finance Corporation	Allen Park
American Fletcher Financial Services, Inc.	Battle Creek
FinanceAmerica Corporation	Battle Creek
Household Finance Corporation	Battle Creek
Michigan Loan Company of Battle Creek	Battle Creek
Credithrift of America, Inc. No. 5	Bay City
Community Finance Company	Benton Harbor
Town Finance Company, Inc.	Big Rapids
Household Finance Corporation	Burton
Oliver Credit Corporation	Burton
Walter C. Wylie & Co.	Calumet
Oliver Credit Corporation	Caro
Town Finance Company, Inc.	Charlotte
American Fletcher Financial Services, Inc.	Coldwater
General Finance Corporation of Michigan (2 offices)	Dearborn
Household Finance Corporation	Dearborn
West Beneficial Finance, Inc.	Dearborn
Vernick Finance Company, dba Vernick Financial Services, Inc.	Dearborn Heights
Advance Finance Corporation	Detroit
Ardmore Finance Company	Detroit
General Finance Corporation of Michigan (2 offices)	Detroit
Household Finance Corporation	Detroit
Modern Finance Corporation	Detroit
American Fletcher Financial Services, Inc.	Dowagiac
General Finance Corporation of Michigan	East Detroit
Household Finance Corporation	East Detroit
Household Finance Corporation	Farmington
General Finance Corporation of Michigan	Ferndale
BarclaysAmerican/Financial, Inc	Flint
Baxter Finance Corporation	Flint
Household Finance Corporation	Flint
Smith Loans, Inc.	Flint
Walter C. Wylie & Co.	Flint
West Beneficial Finance, Inc.	Flint
FinanceAmerica Corporation	Flushing
Kearney Credit Incorporated	Fraser
Walter C. Wylie & Co.	Garden City
FinanceAmerica Corporation	Grand Rapids
West Beneficial Finance, Inc.	Grand Rapids
Walter C. Wylie & Co.	Hancock
American Fletcher Financial Services, Inc.	Hastings
American Fletcher Financial Services, Inc.	Hillsdale
American Fletcher Financial Services, Inc.	Holland
Town Finance Company, Inc.	Holland
Oliver Credit Corporation	Howell
Household Finance Corporation	Iron Mountain
Walter C. Wylie & Co.	Ishpeming
General Finance Corporation of Michigan	Jackson
Household Finance Corporation	Jackson
FinanceAmerica Corporation	Kalamazoo
General Finance Corporation of Michigan	Kalamazoo
FinanceAmerica Corporation	Lansing
General Finance Corporation of Michigan	Lansing
Household Finance Corporation.	Lansing
Oliver Credit Corporation	Lapeer
Ude Loans, Inc.	Lapeer
FinanceAmerica Corporation	Livonia
General Finance Corporation of Michigan	Livonia
Household Finance Corporation	Livonia
West Beneficial Finance, Inc.	Livonia
Walter C. Wylie & Co.	Marquette
Milford Finance Co.	Milford
Household Finance Corporation	Monroe
Household Finance Corporation	Mt. Clemens
Household Finance Corporation.	Muskegon
Muskegon Loan Co.	Muskegon
American Fletcher Financial Services, Inc.	Paw Paw
C.I.T. Financial Services, Inc. of Michigan	Pontiac
Household Finance Corporation.	Pontiac
Household Finance Corporation	Portage
Household Finance Corporation	Port Huron

Name of Licensee	City
Capital Acceptance Corporation	Redford
Riverview Finance Company	Riverview
Household Finance Corporation	Roseville
West Beneficial Finance, Inc.	Roseville
General Finance Corporation of Michigan	Royal Oak
Household Finance Corporation	Royal Oak
Credithrift of America, Inc. No. 4	Saginaw
General Finance Corporation of Michigan	Saginaw
Household Finance Corporation	Saginaw
General Finance Corporation of Michigan	St. Clair Shores
Walter C. Wylie & Co.	Sault Ste. Marie
Credithrift of America, Inc. No. 9	Sparta
Household Finance Corporation	Sterling Heights
Tecumseh Finance Company	Tecumseh
Trenton Loan Company	Trenton
FinanceAmerica Corporation	Troy
Credithrift of America, Inc. No. 2	Utica
General Finance Corporation of Michigan	Utica
Credithrift of America, Inc.	Warren
Household Finance Corporation	Westland
Credithrift of America, Inc.	Wyandotte
General Finance Corporation of Michigan	Wyandotte
Credithrift of America, Inc. No. 7	Wyoming
General Finance Corporation of Michigan	Wyoming
Household Finance Corporation	Wyoming
Credithrift of America, Inc.	Ypsilanti
Household Finance Corporation	Ypsilanti
Quality Credit Company of Zeeland, Michigan, Inc.	Zeeland

OFFICE OF ADMINISTRATION

Philip F. Rooney
Director

It is the function of the Office of Administration to direct, implement and monitor all of the Bureau's financial and personnel activities. Major administrative support units responsible to the director are the Automated Systems Division and the Reporting and Publications Division.

REPORTING AND PUBLICATIONS DIVISION

Edward H. Wichman
Director

Frederick L. Dunnebacke
Report Analyst/Coordinator

Nancy J. Marquardt
Publications Coordinator

Joseph Barberio
Facilities Coordinator

The Reporting and Publications Division is responsible for reviewing and processing Reports of Condition and Income of state banks, monitoring state bank reserve requirements, developing Bureau reports and publications, assessing bank examination fees, administering the micrographics program and providing assistance to the Director of the Office of Administration concerning internal operations and special projects. The division also handles inquiries and requests for statistical and financial information relating to state-regulated financial institutions.

Reports

State chartered banks are required by law to provide the Bureau with periodic Reports of Condition and Income. These reports are used to evaluate and monitor an institution's performance and to assess such factors as capital adequacy, asset quality, liquidity and growth. The reports also aid in the evaluation and review of branch applications.

State chartered banks which are not members of the Federal Reserve System are required by statute to maintain legal reserves and submit a bi-weekly report of reserves to the Bureau. These reports are reviewed by the division for correctness and compliance with the Michigan Banking Code. Proposed legislation dealing with the repeal of state-required reserves (Sec. 207 of the Banking Code) was not acted upon by the legislature during 1982. The division will continue its efforts to repeal these reserve requirements.

Other reports reviewed and processed by the division include the annual report of trust assets submitted by state chartered banks and safe and collateral deposit company annual reports.

Publications

The "Annual Report of the Financial Institutions Bureau" is published for each calendar year and provides statistical and financial information summarizing the activities of the Bureau and the financial condition and operations of state-regulated institutions. Major developments and trends in financial regulation are also summarized. In addition to the annual report, an Abstract of Reports of Condition and Income for state

banks is published semiannually. For the last two years, the division has obtained much of the bank financial data appearing in the annual report and semi annual abstract from the FDIC through an "on-line" computer terminal.

Another publication issued by the division is a printing of the Michigan Banking Code of 1969 and amendments. This loose-leaf edition of the code contains bank laws relating to state chartered banks and includes sections on commissioner's rules and bank bulletins. Subscribers to this publication receive amendments to the code, commissioner's rules and bank bulletins as they become effective.

Statutory Bank Fees

Bank fees for annual examinations, excess examination hours, second examinations and penalties for late reporting are assessed and collected by the division in accordance with the provisions of the Banking Code.

Micrographics Program

The Bureau's Micrographics Unit was established by the division as a result of the growing volume of records which must be maintained by the Bureau to carry out its mission and goals. The conversion of these records to microfilm has resulted in a more manageable and efficient storage and retrieval system. In addition, microfilmed records provide a more secure means of retaining confidential material. Copies of all microfilmed records produced by the unit are stored off-site for optimum security where they serve as a back-up to the Bureau's working file. The unit is continuing to convert remaining Bureau records to microfilm.

AUTOMATED SYSTEMS DIVISION

Paul A. Tautkus
Director

Dawn H. Hagerman
EDP Examiner

Anne M. Murphy
EDP Examiner

Terry L. Hassell
EDP Examiner

Responsibilities of the Automated Systems Division include evaluating security and control of data processing centers serving financial institutions, assisting in the development and implementation of computer programs and systems used by the Bureau, and training Bureau personnel in the use of electronic data processing facilities.

Computer Center Evaluations

Funds were appropriated for fiscal year 1981-82 to resume data center evaluations which had been suspended since September 1978 as a result of budget cuts. During calendar year 1982, twenty-three computer center evaluations were conducted.

The purpose of evaluations is to bring to management's attention areas in data processing operations where exposure exists which could lead to incorrect, interrupted or discontinued processing. This evaluation does not ascertain the validity of system design, programming, or information on file. The Federal Financial Institutions Examination Council's EDP-Examination Handbook is used as a guide for the evaluation process.

The division will continue to devote most of its resources to the evaluation program in 1983 and has projected that 40 evaluations will be completed. Scheduling of evaluations will be coordinated with the Federal Deposit Insurance Corporation (FDIC), Federal Reserve Bank, National Credit Union Administration and the Bureau's Bank and Trust, Credit Union, and Savings and Loan Divisions. The division alternates its annual evaluations of data centers with the federal

regulatory agencies under the shared examination program. This eliminates duplicate annual evaluations by the Bureau and the appropriate federal agency.

Computer Systems

Automated Examination Systems (AES):

Under the AES program, certain credit unions periodically submit computer tapes containing relevant information on loans, and share and deposit accounts. The data is analyzed using the Bureau's computer programs to consolidate information on loan delinquencies, interest charges on loans and other pertinent information. This program permits the Bureau to conduct on-site examinations of participating credit unions more thoroughly and efficiently. The program has operated successfully for eight years.

Financial Institutions Bureau Identification File (FIBI):

A variety of information concerning regulated financial institutions is maintained on this file and is used to produce reports and listings which once were prepared manually. It is used to automate the printing of renewal notices and licenses, and some internal record keeping procedures for installment seller licensing.

Automated Annual Report System (AARS):

This system is used to edit and store information from annual and semi-annual reports submitted by financial institutions.

With information combined from FIBI and AARS, various management reports are produced. Two reports were added in 1982. They are: Management Exception Reporting System for the Credit Union Division and an examination scheduling report for the Consumer Finance Division.